

Vet on the Potomac"—An Editorial Exposition of the Economic Situation of the Philippines in Relation to the Trend of National Thought in America: Also —Articles of Philippine Culture, History, and Reviews of Current Business in All Leading Branches



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vall'sa i ... cool huts, .. pefore dawn, to do their they will work before ciless sun drives them indoors; and late be at it again. V the afternoon they will ver water is to be had, w. they will grow fields of yams, peanuts, melons and tomatoes; and on sandy fields along the banks of streams ey will grow patches of tobacco. But over the great central valley of Luzon as a whole there are few cases of this sort, and where there is none there is only the melancholy wait for the middle of June and the sure shifting of the monsoon from northeast to southwest, fetching back the rains.

None of this as yet, however. Threshing is on. Then comes the hauling. Chinese millers have loaned against the crop; it is Chinese money that landlords have advanced to their tenants; so the grain goes straight from the stack yards as soon as it is threshed, into Chinese millers' warehouses. There it may be sold or stored; if the latter is a landlord's choice, more money may be borrowed on it. Eventually, as the market requires, the Chinese will mill the 44 millions cavans of rice and sell them throughout the islands. Their guilds are medieval, but effective: mills and stores where the rice is grown, stores and batering where it is sold; and tolls and commissions all the way along.

Filipinos are growers and threshers, they have yet to make conquest of the milling and merchandising of their principal food crop. Can they ever do it? Could any other people do it? At least they are garnering some of the transportation profits; the railroad (which the government owns) and lines of freight trucks have superceded carabao carts in the hauling of the rice to the mills and from the mills into Manila; and many of the trucks are owned and partial by Filipinos. The same field has a Americans, who have sometimes entered the field of milling but have not remained in it.

Every industry must have its bankers; the Chinese are the bankers of the Philippine rice industry, and so the cereal is in their control.

That will not keep the peasants from enjoying

the threshing. Some neighborhoods will tramp out the grain with bare feet, some will flail it out, some will use ponies and carabaos for trampling it; and the women will gather it up in flat bamboo baskets and winnow it in the dry wind.

Thus the threshing will take many forms. In some neighborhoods it will be done by men and women trampling away on bamboo platforms at the top of bamboo towers 12 or 15 feet high, and the winnowed grain will fall below and the chaff carry off in the wind. But wherever areas are large enough, there the American thresher and the motor tractor will do the job; for they can do it faster, cheaper and better-eliminating most of the fire risk and making a timely job of Where they are used, more off-season crops will be grown; the fields will be cleared in time for plowing and planting before the moisture leaves them and while the weather favors growing things. Whatever the method, this is threshing time. He who has goods for sale, let him sell them now, when every peasant has a few pesos to spend as he will. He either has them from the rice he is threshing, or the new loan added to his everlasting account with his landlord. For this manorial master he has sown the crop in the rain, reaped it in the sun. At both jobs he has been contented and stoically happy.

Some Customs of the Bontok Igorots

By GERTRUDE BINDER

A tiny bonfire of pine twigs lights up the stony ground and two sides of a thatched hut, barely four feet high, with a low narrow door at one end. Three boys with naked, sculptural bronze limbs squat before the fire and croon a plaintive love song. As they sing the door of the hut opens and a pair of bright brown eyes peer out. A moment later a young girl, clad in a short wrap-around skirt with horizontal stripes, rawls out on all fours and seats herself on a ck. She is followed by another, and still other, until there is a group of eight or ten buoyant, giggling girls warming themselves beneath light shawls and huddling together oppoite the serenading youths. Two or three onookers, their hands full of sweetmeats, sit down beside the girls, or lounge against the nearby rall. The singing ends. The girls chatter and these for the candy. One of them filches and holds it for ransom.

er a while the pine twigs are burnt up, the crawl back into their hovel, and the boys

he scene is before an olog, girls' dormitory, the village of Bontok. The characters are abors of one of the group of pagan tribes of fad-hunters who inhabit the mountains of horn Luzon. These people are looked downs

upon as savages, but their physique, their agricultural achievements and many of their customs are of a nature to make even the most complacent member of a superior race pause to

Among the tribes are Ifugaos, Kalingas, Benguets and Bontoks. Details of customs vary, but in fundamental characteristics all of these remarkable peoples are one. Outwardly, individuals are self-possessed and independent. Towards strangers they are sometimes scornful, and always indifferent. Their stature is short; but generations of mountain climbing and the balancing of heavy loads on heads and shoulders have given them faultlessly developed legs; flat, beautiful backs and regal carriage. The women of most tribes wear only skirts of brightly colored material which are wrapped around the hips and extend slightly below the knees. The men wear G-strings; that is, belts of colorful cotton goods from which are hung, in front and in back, panels of the same cloth. The G-string serves also as a support for hunting knife or head-axe. Tobacco, pipes and various trinkets are carried in a tiny round basket, fastened after the fashion of a Happy Hooligan hat to the back of a man's

or boy's head. If a man is married he must wear a plain dull-

Instead of appearing offensively naked indecent in their scanty garments, these mo tain people, with their statuesque bodies, coloring set off by the touch of red or orang skirt or G-string and quaint little hats per jauntily on the backs of their heads, add a t inconceivably charming and artistic to the jestic natural surroundings in which they li

The mountain tribes occupy themselves the most part with the production of rice.

Since rice grows in water, hilly or mountain country is useless for its cultivation unless races are built; and the rice terraces built by uncivilized Ifugao tribe of the Philippines h a place in the front rank of the spectacular a stupendous products of human labor. Ifugaos, possibly because the country in whi they live has a more abundant supply of wate falls, have built more extensive terraces the their neighbors, the Benguets, Bontoks ar Kalingas. The Ifugao country is accessible t means of a trail which, much of the way, li along the sides of the mountains very close t their summits. The traveler along the tra passes for miles above a valley both of who: walls are covered to their very tops with geor rically regular rows of stone walls topped the spring of the year, by the brilliant gree young rice. The terraces were built by h power, and it is hand and leg power which carries to the tops of the steep hills the mate used in repairing broken walls. By means o elaborate system of irrigation, water is conducted from natural cascades into the rice fields. O a not-too-careful or not-too-scrupulous man drain the water from the terrace above his or divert it from the one below. The resul always a lawsuit and occasionally a reversion head-hunting.

The cultivators of the rice fields live toget in little villages at the base of the mounta Many of them walk miles to their work, tak

with them a day's supply of food.

Near the tops of the higher and steeper mo tains which are not terraced large patches of grass and men and women moving about flies on a wall are visible. The grass is c dried and carried to the villages to be used roofing for houses.

Little besides roofing is needed for a me house, for the walls and foundations are significant as to be almost undiscovera neath the pointed, over-hanging roof. some of the tribes the buildings are ra stilts, but among the Bontoks they are the ground. There is a low wooden wall, very black, with the space between it roof open. The interior is divided int compartments by partitions low enoug looked over by a small boy. One c reserved for cooking food over a fire built floor, another corner is used as a diningroom the entire side of the house opposite these t spaces is occupied by the bed, a wooden be just wide enough to accommodate two peo The ceiling is ornamented with feathers and teeth of wild animals, hunting trophies which believed to bring good luck in future hunt

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INVESTME

Sow in the Rain: Harvest in the Sun

t the outskirts of Pasig, as the turn was made ough the Mariquina valley, a group of peasants e encountered and a snapshot was desired; reds and blues and browns of their costumes e picturesque, and their big harvest hats, and water-proof salakots fully thirty les wide, added a final striking touch. When y knew what was wanted, they waited willingenough to have their pictures taken. Quesas were asked about the rice crop; they were urning from the fields and the women had gleanings in their baskets.

as the crop large? o, it was small. nough to tide over?

ardly. Almost surely not enough. There been the long drouth.

But they had a kind amo, master; rather in s case, landlord?

es; they had, fortunately a good landlord everything will be all right, for it s all interesting feudal basis. The peasant h a part of the land, on which one general ows another. They furnish the carabacters. re half the crop, or they use the landlord's s and have a third of the crop. The ladvances money and rice against their and they pay him off at harvest time, s now. Sometimes the debt is more ir share of the rice. No matter, add it next year's and trust for a better crop. c interest or not, according to your desire. rs is the land, and the people must have it for ting. Sometimes the debt is more than be paid before the debtor dies. No matter, children will pay; they will stay right on

on the land, in his same cottage, and on the same terms.

Yours is the land, they the indentured folk working it. You are rich, mayaman; and fate is better, quite naturally, to you than to them. You will have no trouble unless you do them an injustice. But they will defend with their lives their good character as peasants, and will not suffer loss of face before their fellows. Each family can cultivate but little land; three hectares, 7½ acres, would be a large field. This might yield 500 cavans of palay, or rough rice, which may be figured at ₱1,500, your share as landlord being ₱750, out of which some incidental expenses for extra help must come. It is the same with the like share of the tenant, so that while the landlord has a satisfactory return on his investment, the tenant has but poor living.

The usual income of a tenant family will not much exceed 19400, from the rice fields, but it sometimes belped out by other activities. If it is not much, neither does it take a whole year to care. It as to the threshing is done there is a long dry summer of surcease from the fields, which cannot be plowed until the monsoon changes and the rains begin again.

The gayest time of the peasants' year is the present. It began in December, with the ripening of the rice and the advent of harvest, and will continue through threshing time. Now it is that marriages are celebrated, children baptised, old debts are paid and new ones contracted.

On every side, now, in the rice valleys, the yellow grain is in the shock, and it is rapidly being stacked. Soon the sear stubble will

stretch away on either side of the dusty coalis to the brown foothills; and in the valere all that will be seen will be the yards of macks the thatch villages, and the trails of and green clumps of trees bordering the mial streams. The valleys will parch user the muck, in the fields now, is as hard a roots; until the bermuda, which the caraba a now fatten on in the stubble fields, languishes for rain, and the carabaos aren't driven to the fields to graze, but just drowse all day long in the groves or under the bamboo, and much thee straw and sugar cane.

It will be the dead time of the year.

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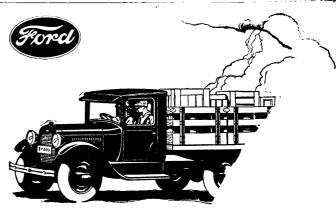
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nese, American—three cities and ons within them. There is yet a one which unites and supports all is the Manila of the Filipino

e district inhabited by workers, There, in place of the comfortable aneta, are huts built of the dried nipa palms and raised on bamboo street is a clothes line alley, with ashing hanging out to dry. Mobs ay about among the pendant shirts s. They always are seen in pairs, ne astride the hip of another slightly e clothes worn by the younger urchins useful nor ornamental, for, as a rule, of one incredibly dirty and ab-

breviated shirt. Girls are taught at an early age to make use of their heads, not for what is inside them, but for what can be placed on top of them. Transportation of clothes, of vegetables, of fish—all of it is head work for the girls and women of Tondo.

There are few automobiles in Manila's poor districts. They have not yet replaced the two-wheeled pony-drawn wagons and carabao-drawn carts. The carabao is a large water buffalo who requires a daily bath, pulls extremely heavy loads and moves with a deliberation which the snail himself could hardly hope to equal.

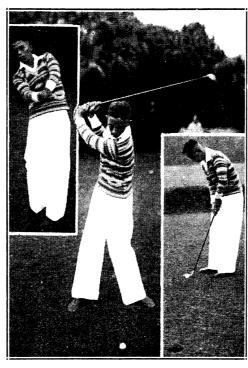
It is not an inapt metaphor which gives the name "Pearl" to this far Eastern city with its many layers of culture and its varying shades of

Golf Champion

Abundio "Larry" and Vicente is not yet 13 years old, of Tagalog and hailing from Bulakan, went is municipal links of Manila. Inly a few weeks ago, Larry, one is of the two, won the Philippines rnament with a score of 275 for wo 67's, one 70 and one 71. Larry inteen until February 28. He wight the open tournament when he wight is temper over missing an easy of not kicked his ball away. Again, have won the tournament when he when he actually did finish six shots winner, if his and his opponent's not been confused, by his opponent, way; so that he holed out with the nd was of necessity disqualified.

fluous to say Larry is a great golf soned golfers by scores witnessed 'ay; they report that it was the best r saw, and they hope Larry will chance to play a match with Bobby mentor. Like Jones, Larry plays, he has read Jones extensively, and instruction pages of other great mente. There is evidently a future for

What circumstances discovered him? ose his opportunities? He is not the in the family, as has been stated, is a tuberculosis victim, now in ulakan, fighting it out with infected lying, an open-air job, came to is brother Vicente in time to save om the first it gave them wages



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of \$\mathbb{P}\$100 a month, quite enough for the family's support. It also started their mother to purveying lunch to the caddies, and gave her a chance to take up the game; she is a good player now, for a woman, sometimes making nine holes in 48, her lowest score. Larry has two younger brothers and two young sisters, 9 and 13, who are in school.

Larry's and Vicente's wages now from caddying are around \$\mathbb{P}200\$ a month; what with what they make and what their mother makes, the family is rising from peasantry to middle-class plenitude. The boys are worthy of this better fortune; they are obedient to their mother and polite and courteous to all; the championship pleases Larry, delights his mother, brothers and sisters, but has not spoiled him. He can still be relied upon.

But will it be excusable to go a little farther into his career, bringing out more clearly what made it possible? Larry has been at every turn, as he acknowledges, assisted by Americans. It was Americans who converted the old moat around the city's walls into the sunken gardens, more recently made the municipal links; and from American players chiefly, Larry has drawn his wages. He has gained from the principle so widely practiced among Americans, that the laborer is worthy of his hire; it has been his good fortune that this principle is being accepted in the islands.

An American, he says, gave him his first club; it was with Americans, too, that he, as caddy, first played around the course—played on equal terms. It was "Mr. Kilroy of the Manila hotel and some other Americans" that put him into the open tournament the first time; it was Clyde A. DeWitt, well known Manila lawyer, who put him into the next open tournament, "Mr. DeWitt, for whom I have caddied many times and who often lets me play around with him."

"This year, Dr. N. L. Downs, a Shanghai dentist, who has been visiting at the Manila hotel and for whom I have caddied, put me in the tournament.

"Dr. Downs had taken a great deal of interest in me and kept urging me to enter.... One morning Dr. Downs came to me and handed me a piece of paper. "There you are, Larry," he said, 'you're in." I looked at the paper. It was an official receipt for my entry fee in the open championship of the Philippines."

In this world everywhere, men fall into groups as tories and liberals. Many young Filipinos who read these lines won't be thoroughly oriented in their minds as yet as to the full meaning of these terms, which they will more immediately associate with British politics. But they will learn later that they are terms of universal application, and that toryism ended in the Philippines in 1898, when liberalism began. Generally speaking, Americans are liberals. That impromptu celebration on the club veranda, unconsciously the toast was to liberalism. It's the spirit that gives the under dog a chance, and glories in his making good.

When Latoba was the parish priest of Camalig, he learned from the congregation that once upon a time there had been buried, near the main altar, a religious whom the people believed to have been a saint. Verifying the rumor through the memory of two villagers of ancient years, one 120 years old and the other 110, he excavated in the spot indicated and discovered a grave, the earth of which had never adhered to that around it, and in which an unsullied skeleton was found, "the bones giving off a subtle and fragrant odor." These remains, though unidentified, were exhumed, and given reburial in Baligan. "The people perceived with jubilation and admiration" all that was discovered in warrant of the holy tradition, "but

no habit, cord, paper or other thing was found." Father Huerta undertakes with some hesitation and no precise conclusion, in 1865, to ascertain who among the Franciscan evangelists this presumed saint might have been. He thereby reveals this interesting fact: between 1652 and 1700, eight Franciscans died in Camarines province; and between 1586 and 1600, no less than 154 died there! Here is indicated a part of the cost of the Philippines to Spain; when the small number of the missionaries at any one period is considered, and the fact that when priests fell ill effort was made to bring them to the principal seat of the order in Manila, or to Los Baños, where the Franciscan infirmary was maintained, or to N. S. de Guadalupe, or

the Hospital de San Juan standing this, so many, as Father rately recounts, died at their He finally assumes that it

He finally assumes that it Diaz who was the candidate for P He had become a Franciscan reached the Philippines in 1679. Camalig July 20, 1689, presum was the parish priest there. I searched the records pains a kingly but his effort was but vaguely renext town he speaks of is Polang next excursion will begin.

than a quarter of a century since States took the Philippines from Spacity of broad streets, well cared-fc nificent public buildings, luxuricand clubhouses, modern amuse conveniences. It is, in short

Manila's Carnival and Indus January 26 to February

 $\mathbf{J}_{\mathbf{L}}$

The Pearl of the Orient

By GERTRUDE BINDER

Medieval romance lingers, neglected and unobserved, among the prosaic manifestations of modern progress. East meets West and northern bustle pushes impatiently past tropical langour in Manila, historic Pearl of the Orient.

The Spanish founded the city in the sixteenth century. They laid out narrow, crooked streets and surrounded them with a massive stone wall. Within the wall they built great cathedrals and churches—elaborate, imposing and time-defying. The old Spanish capital, with the beauty of its walls and buildings mellowed and heightened by time and tropical vegetation, remains. It is the Intramuros, or walled city, of modern Manila. Through its streets, lighted by candles in the hands of a reverent populace, pass saintly images, moving in solemn procession to and from the venerable churches, which, even today, are strongholds of old-fashioned Spanish Catholicism, with all its poetry and color, its superstition and conservatism.

Not far from the walled city is the Paco cemetery, in the niches of whose circular walls Spanish dead were placed. It is built about a small chapel, which, in its faultless simplicity, is a veritable gem of architecture. The place was condemned as a burial ground many years ago but it is still guarded and kept trim and neat by a shrunken old caretaker, himself an antique dating from the Spanish era. He welcomes the visitor with enthusiasm; shows him, by way of proving the great age of the cemetery, the register in the chapel; points out the graves of celebrities and nobles and the cross which marks the spot where Jose Rizal, the national hero of the Philippines, was first buried; picks flowers from the trees and presents them to his guests with a gesture irresistibly reminiscent of the traditional courtesy of old Spain.

Followed Spaniards

The omnipresent Chinese were not slow to follow the Spaniards into the Philippines. Their own city grew up outside the walls of that built by the Europeans. Today the "Chinese quarter" is the mecca of Manila bargain hunters. There, there are whole streets, or, more properly, whole alleys, given over to the sale of one particular commodity. There are shoe streets, cotton goods streets, silk streets and furniture streets. The shopkeepers stand at the doors of their little hole-in-the-wall stores and call seductively to passersby, "Shoes, M'am? Shoes, M'am? Anything for you today, M'am?" Inside, skillful shoppers, not to be taken in by a "first price," bargain and demure until they are able to buy for five pesos a pair of shoes or a bolt of material first offered at 10.

A visitor's first impression of Manila, however, is not likely to be of either a medieval European town, or a crowded oriental community, but of a booming American city, in no way unlike those of our West and middle West, full of local pride and material prosperity.

and material prosperity.

The new arrival disembarks from his steamship at a magnificent pier, fitted to serve the needs of a city many times the size of Manila; he is lodged in a convenient, up-to-date hotel in the fashionable Luneta district; he is taken automobile riding along a broad boulevard that fronts the bay; he travels in a street car to the crowded shopping center where he is confronted by glaring electric lights announcing the showing of a late American movie, and in every other imaginable

way, if he is an American, he is made to feel at home

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Manila Railroad C

areat Mission Trail: Franciscans in Albay

rom the Spanish province of Albay the andmanes have been set apart as a separate vince now, so the province of Albay today races the portion on the mainland of Luzon the coastal islands of San Miguel, Cagraray, in and Raporapo, which last may also be ed Rapurapu. The ancient name for Albay Ibalon; the legendary origin of the people preserved in an old ballad, of which an extene fragment is extant. Some time, the Journal of publish an English version of this ballad, eryone should, of course, travel through the col region of Luzon, and visit the Camarines, pay and Sorsogon; they will never know greatest natural beauties of the islands til they do so. But as the Journal went to this subject at length in June 1927, it will to so here; it will not repeat itself, or ever asciously grow long-winded.

The topography of Albay is broken into mounns, foothills and broad valleys perennially Father Huerta, our mentor in Franmatters, says the mountain chains of the have the shape of a Y "the union or lire of which is Mayon," and that a Spanish tain, one Antonio Sigüenza, ascertained the 1st of Mayon to be 1,682 feet. "It conally emits rumblings and smoke, and many is its slopes are bathed in flames, which, ling serpentine fashion into its valleys, offer elicious perspective"; so perhaps Mayon's ing of last year was not so unusual after le government and the newspaper corresents made capital, as usual, out of a phenon which the people of Albay merely gazed with scarcely disturbed admiration; and lives were lost. However, "On October 23, 5, there was a horrible eruption which shook town of Malinao and caused great damage Albay, Casagua, Camalig, Budiao, Guinomod Malinao and Caused great damage Albay, Casagua, In 1800 another eruption widespread damage, but the one which i February 1, 1814, beggars description." as then that the town of Casagua was if out. Sigüenza was in error, or Huerta's contains a misprint, for Mayon is 7,992 igh.

mages from Mayon's persistent activity that date have been insignificant. How hmon danger gentles all living creatures, the eruption of 1814, Fray Juan de la parish priest of Ligao, found himself by the protection a crooked coconut gave him. With him in this accidental from earth's fury were two porkers, and doors, a deer whose antlers had so orched, and a lean rat nursing a of starvelings. The eruption of July 353, damaged Camalig and Guinobatan, thirty-three people and injured many With these repeated blasts Mayon has double up her crater as to give constant the vapors and gases generated within the worst she does nowadays is to boil send new flows of lava down her slopes, are inexhaustibly fertile.

spel the native superstitions concerning Fray Pedro Ferrer attempted an ascent nountain in 1592, with a party of his vers, but they abandoned him before

the summit. He then descended, Mck with him samples of excellent the first found in the islands, and the this was for many years the Spaniards' or making their gun powder.

ous recent ascents of Mayon have been t is reported that the parish priest of Albay, has been up several times; a party ascended last year, following ion, under the leadership of Father ., of the weather bureau.

Huerta furnishes another opportunity forcefully to the reader's mind the viewpoint in youth since the medieval

k same year, and with the same motive in 1592, with the motive of disproving ive superstitions concerning the mountage and Esteban Solis attempted an ascent of Caceres, he had come to the Philin the company of his relative, Governor

and Captain General Francisco de Sande, and having personally aided in the temporal conquest of Camarines, instead of adorning himself with the medals and honors which he merited, which the governor bestowed upon him, he assumed our saintly habit and professed in our monastery in Manila, the prelates assigning him afterwards to the conversion of the inhabitants of the province where he had been an officer in the campaigns. Camarines "

campaigns, Camarines."

Youth seeks fame in other fields now than that of the conquistador and the mission monastery, because the advent of science and the progress of commerce and invention have opened these fields to him. But essentially he is not different from Don Esteban Solis, who became a Franciscan monk; that is to say, among the early friars in the Philippines were men of the same energy and invincible ambition as the men who

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PHILIPPINE EDUCATION

101-103 ESCOLTA

nowadays bore deserts for combustion engine, and build and Ovand zeppelins.

To evangelize the world was, in a days, quite the thing to do. It was not not profitable to the genuine pioneers, and than pioneering in the air was profite Langley and the Wrights. But it held to fadventure out to youth; enough, and q

"The first apostle in Albay was the Au nian, Fray Alonso Gimenez; and so the version of this province is due entirely to religious, who from 1578 forward never ce to evangelize in the name of our Father, had the satisfaction of being the founders of greater number of the towns making up province; although recently, and by reason being ousted, they have ceded many of the towns to the mitre." (During the last centur especially the latter half, up to the fatal reactic precipitating the revolutions, there was a gradua accession of secular priests in the parishes, which were relinquished by the friars—always with reluctance and dire predictions of the unwisdom of the innovation.) "In this beautiful province fecund in production of every sort and am ng the richest in the archipelago because of its active commerce, the sons of the patriarch San Francisco administer the following towns":

Villa de Libon.—Founded by the conquistador, Juan de Salcedo, in 1573, and therefore the first pueblo established by the Spaniards in Camarines. Joined to Albay in 1847. The first pueblo assigned to the Franciscans on the arrival in the islands, 1587. Patron (naturally!), Santiago Apostol—St. James the Apostle. The church is of brick, the work of Fray Vicente de Dosbarrios.

Camalia.—The native corruption of the Spanish camarin, warehouse or barn. There are two traditions; one, that the name derives from that of a hill, roughly in the form of a warehouse, which is adjacent to the town; the other, that the conquistadores built a warehouse here, which perhaps was headquarters for gold seekers and miners, and that the name derives from this fact. Of Camarines up to 1847, when it was joined to Albay. Founded, about 1569-70. Destroyed in the eruption of 1814, when some of the refugees founded Tondol; but others persisted in remaining on, building villages at Quilaponte and Baligan, until, in 1837, when Baligan burned, they obtained the government's permission to rebuild the ruined town of Camalig.

The church, under the advocation of St. John the Baptist, was first built of wood. In the year 1605 they obtained the government's permission to build it of stone, which decree, signed by the governor and captain general, D. Pedro Bravo y Acuña, and notifying the captain encomendero of the pueblo D. Pedro Arceo Covarrubias, is conserved in the church archives of the year 1741, according to a manuscript referring to the town preserved in our archives in Manila. In this manuscript we find, that in the construction of the church and convento of stone the only workmen employed were bandits, vagabonds and criminals confined in the presidio, for the custody of whom there had been built a very secure jail; and in this same year, 1741, the jail was serving as a boys' school. The narrow door leading to a dark and subterranean calaboose is still to be seen. church and convento of stone was, without doubt, that which was destroyed in the eruption of 1814, since there is no record of another.

"In 1837, when the town was reestablished on the site shaken by the volcano, as we have noted, the church and convento was reconstructed under the direction of the Reverend Fathers Fr. Francisco Latoba and Fr. Manuel Brihuega; and the principal portal and the tower, and tile roof, were built during 1845 and the years immediately following by R. P. Fr. Miguel Barcela, who also painted and adorned the church completely, as he did the parish house.

"San Roque is specially venerated in this church, and prior to the eruption of 1814 the attendance of the faithful was such that the fiesta favorably compared with the most ostentatious in the Islands."

ur Best Manila Newspaper December Editorials

RACTICAL-MINDED RIZAL

he privilege of Filipinos to discover in he virtues that they wish were common their people. He is supremely the and by common acclaim he has attained stature of greatness. What is learned his life or what would be taught from its deeds of service and his deeper deed of ice, are thus brought to his people with inality of a sacrament. Rizal said it. It t be the ultimate in truth. Rizal did it. just be the essence of wisdom put into action. al has been made to win this dominance over thought of his people. What Rizal would ection, for his people, stands as a command nich they must obey.

This role of the great master fits Rizal beyond wil. His interest was varied. His life found repression in many directions. To his people, rpression in many directions. is ability that touched diverse subjects is not or more admiration but for lastifig worship. The great fact is that he performed, not ne-essarily that he performed greatly. Thus the messages that can be drawn from his life. He is the epic sermon to the nation that gave him birth

Admittedly an idealist, Rizal was also a practical leader. He was too much the man of the world to believe that ideals alone can wurk the miracle of advancing the cause of his people. He preached the practice of the common abstract virtues: love of country, respect for the old, loyalty to family ties, honesty, integrity. He knew more than these. He also told his people that they must save, and not be improvident. That is a turn of mind that shows him as the practical leader. In his exile he gave examples of practical patriotism to the folk of the town. He did not orate there. He did not fulminate against the local golden calf. He did not organize secret societies. He rather worked that the people be healthier. That better drinking water be theirs. Better medical attendance. Better town plaza. Rizal was also the apostle of materialism.

In that historic interview between Rizal and Dr. Valenzuela, the refusal of Rizal to agree to the proposal of the emisary of the Filipino revolutionists, was the refusal of the practical Rizal. He frowned on armed uprising as an idealist's solution for a situation that needed more than idealism to realign it permanently

in favor of the Filipinos.

Today with Rizal Day once more centering on the great hero the attention of his own people it is well that the Filipinos remember Rizal the Idealist as well as Rizal the practical leader. He was not the theorist talking only of impractical things leading to nothing or of practical things to be led to impermanence. He was not the standpatter living in a past glorified. Were he with the Filipinos today he would be of the Filipinos who combine with idealism the practical means to effect Filipino dreams into permanent contributions to Filipino welfare.—Tribune, December 30.

TAXING POWERS

A measure, rushed through the legislature and now before the governor general for sig-nature, proposing sweeping taxation and licensing powers for the Manila municipal board, is filled with powder. It would empower the municipal government to do things which easily might become discriminatory. The bill is so dangerous that it deserves the governor general's veto.

Legality of the measure is doubtful due to the fact that its title describes its purpose as "reg-ulating and fixing license fees for all classes of merchants, industries and occupations, and authorizing the municipal board of the city of Manila to grant exclusive fishery privileges in the waters of the city." But in the body of the bill powers of taxation are mentioned, and license and tax are entirely different things. Taxation is not mentioned in the title but it is the real Taxation matter of consideration in the body of the bill. As a matter of fact the weight of evidence shows that taxation for city revenues, not licensing and regulation, is the purpose of the whole A license fee charged for a service ren-

ed is quite different from taxation for general

enues.

The municipal board long has smarted over its inability to go the limit in imposing taxes.
Unreasonable efforts at inequitable taxes have demonstrated the practicability of the legal restraints in this connection. Fair-minded, level-headed, community-building and tax paying business men have felt a security in the limitations on the municipal board's taxing powers because, putting it in frank words, the business men have not had confidence in the board's judgment in dealing with the intricacies of taxation and in its ability to make safe and

fair use of unlimited powers of taxation.

The legislature was deaf to suggestions from the municipal board when the board was Democrata. However, it is Nacionalista now. And a sweeping measure was railroaded through, under an innocent looking title.

EDITORIAL SELECTIONS FOR DECEMBER

Tribune, Dec. 30.—Practical-Minded Rizal. Selected by Professor V. M. Hilario.

Bulletin, Dec. 6.—Taxing Powers.
Selected by Mr. Jesus Valenzuela. Times, Dec. 23.—Science in Farming. Selected by Professor Verne Dyson.

Herald, Dec. 28.—Land Ownership Not
Essential. Selected by Professor Cristino Jamias.

Certified,

G. P. SHANNON.

If this measure becomes law, the municipal board will be authorized-by suggestion invited to tax apartment houses and office buildings, such tax being in addition to the present real estate tax. This clause is decidedly suggestive of double taxation.

A chain of circumstance indicates that fire insurance companies were aimed at for taxation. the contention being that city fire fighting apparatus minimizing fire losses renders a service which gives profits to the insurance companies. This contention might be worthy of some consideration if it were not for the fact that fire insurance rates are based upon the fire prevention and fire fighting provisions, which is to say that the insuring public, not the insurance companies, reap the benefits of the guarantees against losses. Rates are determined by losses. The bill is loaded.—Bulletin, December 6.

SCIENCE IN FARMING

For many years past farming in the Philippines was done without science. The introduction of modern agricultural machinery, use of fertilizers, seed selection, crop rotation and other farm methods that go to increase production are of recent importation. The bureau of agriculture, it must be admitted, must be given credit for some of these innovations. But judging by the poor yield of many Philippine crops, it is evident that there still is a great field for science in farming.

It is for this reason that the Manila Times commends the selection of Atherton Lee, technical adviser of the Philippine Sugar Association, by the Governor General to make a study of the practicability of adopting in the Philippines the system of specialization by experimental stations such as that in vogue in Java. Under this system an experimental station specializes only in one crop instead of dividing its time and interest among several crops. Mr. Lee will not receive any compensation except the necessary traveling expenses.

The tremendous progress attained by the Philippine sugar industry is a lesson to farmers in general in these islands. Such progress has been stimulated by experiments and researches undertaken on the field and in laboratories. With the specialization of the experimental stations in only one line of the work they are doing now, much is expected to be learned from them by Philippine farmers. In other words, farming will be placed on a scientific basis instead of being undertaken as it now is in a haphazard way in many places, and the major crops such as

rice, corn, tobacco, coconut and given greater attention for increased pr plants particularly coffee, Other plants particularly coffee, pin maguey, mango and lanzones, which have gr commercial possibilities, also deserve be promoted through scientific farming.—Tim

LAND OWNERSHIP NOT ESSENTIA

For the maximum production of raw mater, necessary for the manufacture of finished good to supply the ever increasing world demand f commodities, a vast extent of land such as t dream of powerful corporate interests is r essential.

What a factory needs that turns out, se rubber tires for automobiles is rubber. course, it would be much more convenient if t factory could have control of the sources of ramaterial, for then it would not have to wor about the fluctuations of prices. But as in case of the rubber industry, American capitalis need not lose sleep over the control of possil For even if manufacturers d land acreage. own the land they could nevertheless ge supply of raw material to feed their fac at reasonable prices with a systematic humane method of production, under Americ influence.

In the Philippines, for instance, American manufacturers need not own vast tracts of J for the exploitation of rubber. The Filip can produce the required amount of this modity on their own land with proper cultiv And what is needed by American manuf's is not a law to favor their interests bu investment of sufficient capital to finance small farmers who are but willing to go i the rubber growing industry to supply American demand for this commodity.

The present land laws of the Philippines no hindrance to the proper cultivation of rut if what is needed is the product and n control over the sources of production.

Writing on the rubber business to S Alunan of the Department of Agricultua Natural Resources, an unnamed Am businessman who is in close touch with 1 inent rubber men in the United States s 'I told him that I had an idea that as far a rubber business is concerned that the pr land laws in the Philippine Islands vere n at all. . . If a rubber company could act banker, with some profit-sharing arrange, it seems to me that the rubber business Philippine Islands could be developed exck under existing laws... If the lard la we changed and a rubber company would a unlimited acreage, there would be always opposition to the company. But, on t hand, if a company went out to the Philiand started a number of small farmers which belonged to those farmers, it seems that the Filipinos would welcome th open farms and would cooperate with every way possible, and all that would ! sary to have the enthusiastic cooperation Filipino leaders would be for them to themselves with fairness and decency

Such an attitude expresses in a nut s general sentiment of the Filipinos on the of land and agricultural enterprises.

When powerful corporate interes invade the Philippines with plans for the of unlimited acreage, the Filipinos imm look upon such invasion with grave su They see a menace in such an enterpriwhen they come with the idea of mut I and helpfulness as the principal rco. their business ventures, they receific come and the cooperation of the rupt

There is nothing so dear to the, S.J natives of this country as their soil her of open rebellions against the soviing in the past had their roots deep ise of If there is anything held sagies: violable by the Filipinos, next to t the for their politica freedom, it is the ti ship to their own land. And what is let big corporations to develop their national hearts mutual benefit, there is no influe enough that can persuade them to give title to their land voluntarily.—Heral cember 28.



A BONTOK MOUNTAIN TRAIL

excursions. Outside, the ground is paved with stones and there is a little stone pit with a thatch hovel at one end where dwells the pampered family pig.

There is no need for sleeping space for a

family in the house of a Bontok. Children are social charges.

As soon as a girl is old enough to spend the nights away from her mother, she goes to sleep in one of the ologs which are property of the community. Th halled an boys rooms for all the there in the evening disturbed by chatter atos are forbidden grou on the other hand, is young women receive admirers. Visitors are ologs at midnight, but marry a man, she m morning. None of the enough to permit its oc the sole furniture is a w half of the room and is sh

Among the Ifugaos, the property of families rather ologs are closed to visito nights. On these nights adates go out to visit their dates go out to visit their docasionally, girls and boys its meet in the ologs of mutualne:

Marriage, for rich Ifugaos,100 tract, the contract consistins s rangement among the parent to each family will contribute to of the young couple. The young free-will marriage. Divorce law advanced and liberal nature woman are divorced by means ceremony similar to that by married. There are three grou The first is adultery, the second third common consent. In woman is found to be imm vorced and the joint prope kept by the unoffending proves barren after two or the life, she and her marriage p to her parents. When hush that they no longer wish to divide the property they equally between them, sub-religious ceremony and are fr

Occasionally, among a gawomen building or repairing a mountains a man is seen wiel his right hand and supporting his hip with his left. Road and optional occupation for his his traditional responsibilit bringing to maturity the fam borne.

Equality between the sexes of in this country, that women enjileges, but that work, responsi and social position are shared ination by men and women are built and repaired and fifor planting by the men. Th more exacting work of planting growing crops is left to the weleaves for the terraces on the far comfortable in the assurance will watch over the children a meal ready for her on her ret

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reen: Remarks on Car

y Walter Robb

as a peace officer en, Manila's chief of en with a gratuitous nyway. Among lawan be found who have, of policemen in their it scribe, who is never fellows than when they ttracting the intervenattention of the force. restricted scope of his has beheld the police and covenant with crime ence the taxes devoted thing more than wasted, were wantonly preyed

Green is an astounding nade the department in a cause his character is a ast to that of the sleuth and ral, which virtue is likewise videly shared in the depart-ketch is written. Chief Green the Jnited States, on leave of mily goes with him, and there may not return to Manila. It to may something about what are to prompt so many wishes, nents, for a pleasant period of observation for him in America, turn no his post in Manila. to 1922, when Wood named

to 1922, when Wood named olice. Surely then the departitus on the city revenues; it a head, fluttering aimlessly at like a dying rooster; it ould be fired, and few men gh to aim them; it lacked gether; it was confused in detective department was nore so than now; but, while is utterly wanting and even was nowhere visible or effectit of its authority, which it to exercise upon men who id only too slow in imposing

partment was at the lowest ate in its history, when Green Six years have passed, and e?

ncrease of personnel or approevolutionized the entire departin doing this, taken the initiative,
his authority under the law. He
is subordinates also to use the
ithority. down to the newest
'man on a beat—not in provoblouse abuse of the public,
and for its peace, contentment.
This, actual service to the
in the new discipline manifest
from top to bottom; and out
in esprit de corps extending
ment itself, into the offices
city, where there is now a
to entertain the requests
st their duties.

the worst policed cities in become one of the best; the security of his home, have an eye on it and no

tments that are rare, entirely to the character that heads them. In en decreed the traffic e captain, six sergeants tailed from the regular erly, has but 814 men r departments followiatic genius and police the job of rehabiliforce. Traffic in andled population

has been that wit. fewer arrests and less burden on the police courts and those above it, crime has steadily declined and security and confidence spread like a beneficent contagion.

Notwithstanding this, however, the depart-ment is infinitely bet-ter prepared now than ever in the past to cope with any emergency that might arise. a theory of Chief Green's, and a very right one too, that the better the police are prepared for their duties in the prevention of crime and the maintenance of peace, the easier it will be for them to do so and the less of it they will have to do. From having no weapons but night sticks fit to use, and only a few antiquated firearms of any sort, the department has progressed to where it is amply equipped with the most modern Winchester riot guns, and every patrolman has a dependable colts .45 revolver.

With the effective use of these firearms the men have been made familiar by constant practice at the targets. It has been a part of the discipline and orderliness of Chief Green to organize his into military men squads; the whole department is organized militarily, Green hav-ing the rank of colonelin-command, and the men, trained by their daily practice of the drill manual, gothrough military evolutions like soldiers. When the firearms practice began, when any one of the men, or even the officers, at least most of them, fired a pistol the might strike anywhere—save on the target. For them to have arms was a crim-inal menace to the public. But now they can all shoot straight (with the object, however, of bringing their quarry to bay, and not of killing him), and many are experts and sharpshooters, by the rules for soldiers established.

Be it remembered that this has all been brought about among men and officers who are all feloniously underpaid; nor is the adverb too harsh, for ... may be

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refusing employes from it, and sells it, hot, for ten centavos. A bibinka cooked between fires of wood or charcoal would perhaps be flavorless. At any rate, no stranger is ever seen making the experiment.

There is no complicated labor-saving equipment in calle Tetuan's sugar refinery. The stove, in an alcove set off from the rest of the shop, is fed with logs. Mixing, beating and

part, and others follow until the maximum pressure has been reached. Then another batch goes through.

Lumbang oil is used in paint. It is equivalent to linseed oil. In very small quantities it can be used as medicine by those who are not too fastidious.

stop, is red with rogs. Manig, beating and

Calle Tetuan: Skirting a Neglected Canal

cutting is done by hand. The sugar is a very superior crude. It is called caramelo, and the uninstructed might mistake it for candy. Really it is the Philippine version of cube sugar, for use in tea and coffee. It is made from huge lumps of open-kettle sugar bought from the small mills of the cane-growing provinces. These lumps, like large boulders, lie about, some of them in a corner reserved for them, but more against the doors and on the mats of the outer room. These blocks, reduced somewhat in size, are mixed with syrup in shallow pans. The mixture is boiled, then carried to the room near the street and placed over cold water in depressions in the floor, beaten until it begins to harden, then cut by hand into rectangles of unvarying size. The product ready for sale at the price of one centavo a cube is creamy-colored, porous and caramel-flavored.

The sugar refinery and oil manufactory are near neighbors. The oil, displayed for sale in tins and hogsheads, is made by a fascinatingly antiquated process in an apartment connected with the shop by a dark stall where three fat oxen are housed. The oxen relieve each other at walking round in a ten-foot circle and pulling a roller over the greasy lumbang nuts, the raw material of the factory, and reducing them to a meal in order that their oil may be more easily extracted. The meal, made hot, is put into burlap bags with wicker hoops around them and then into a clumsy pressing device. When the pressing machine is full and it is time to pull down the levers and make the oil flow, all hands are called to the work. The first time the levers are brought down by one man's hands; the last time, two men jumping and springing in unison climb on each—there is one on each side—and force it down with the weight of their bodies. After this, wedges are driven in behind the compacts of lumbang meal, where the rattan hoops are replaced with steel ones. To drive home the wedges and extract the final drops of oil, the Chinese use a large block of granite, suspended from an overhead timber, as a hammer. The timber is notched, for the steel ring of the rope in which the granite block is no. Notch by notch the stone moves forhe first wedge is soon in to its widest

י מזא חמ

ESCOLTA TRAFFIC COUNTED AGAIN

"I have the honor to inform you that on last Monday, December 15, vehicles entering the Escolta and stopping thereon were again counted by members of this division. It was found that 7,072 automobiles entered, 1,235 of which stopped; 2,355 carromatas entered, 397 of which stopped. The count was made from 8:00 a. m., to 12:30 p. m., and from 3:45 to 6:30 p. m., during the middle of the month when traffic is comparatively light. It is estimated that, daily, before Christmas and the coming New

Year, more than twice the nulisted above would enter the E-SILVESTRI Sergeant, Co

Salip Uktaı

Many ages ago there lived, in of Siasi, a man named Salip Ukta a very boastful and selfish persor reason had few friends. One day village taking a large bunch of bhe hoped to sell in the market, prices; for they were large and wel

As he walked allow the narr road he boasted of the heeness and of his fruit, but there were fer he paused to refresh named with nut, and calculate what he wormoney he received for his bas in he contemplated the luscious fru valuable it seemed to him.

"I will sell these bananas, and wit I will buy a horse," he mused. sell the horse at profit and buy a cathat I will sell milk until I have pfortune. Then I will buy some bulls and cultivate a large tract of build myself a palace and marry maprincesses. I shall be the father o and thirty daughters. Ah, I sha great man," gloated Salip Uktarah, the market place. "And when my to my table I shall command them I have finished, even as the King

But Salip, engrossed with 10 stumbled over a stone, and dropped. They were badly crushed, and redistance down into the little gumarket. They were ruined.

market. They were ruined.
Salip Uktarah gave a mighty and rage. He tore his hair and his ill luck. Then he began ser of his voice: "I have lost my he my carabao; I have lost my have lost my lands, my palchildren."

His frensied cries attrcrowd, and some of the chim; but he only kept or he fell exhausted, and from the excess of his

from the excess of his:

But his selfish and that even death could, suffering; so Salip U ghost in all Sulu. Sor folk say that he can stithe old market site of of the riches he never



Bureau Association Men Insured

e took a sensible step forward is recently, when arrangements by the Philippine Postal and nployees' Association for the ie lives of its members by a local ne plan is that of group inhas been so beneficial in the United designed to give at least some men of low salaries. It would is a time of the year favorable to of such plans by employers, with having their employes protected. 'ar case, collectively the association avings of \$\mathbb{P}200,000; there was of forethought with which to 3 being made convenient for the ne premiums of their respective out having to make the remittances

factories in Manila thus covered? partment would like to learn of any large mercantile houses where are is in force. This is pioneering pines, but getting to be a common in America. The day will dawn lives everywhere will be insured as they are taken into employment. urance) has done more," says the Britanica, "than all gifts of imrity to foster a sense of human and of common interest. It has done "; repressive legislation to destroy spirit. It is impossible to conceive tion in its full vigor and progressive it this principle which unites the law of practical economy, that he umanity who best serves himself, 'en rule of religion, Bear ye one

s association, the lowest policy and the highest ₱25,000, the nding upon salary received and e than P50 a month being of P1,000. The type of t-nonparticipating. It is ociation members to take Greater rigor could be outside the government.

> Philippines, very sucncome from his business : 20 years ago. He left ne United States, during mismanaged by those returned to the islands and some debts to pay

besides. It was discouraging, and he had to stretch every peso as far as he could. But, his first obligation being to his family, the first thing he did was to insure his life for \$\mathbb{P}20,000\$. In a very short time, now, that insurance will mature; he can either draw it down or let it stand. Meantime, particularly during the hard sledding, he has had the protection of this amount for his family. He now carries a great deal more insurance, his policies totalling \$\mathbb{P}\$150,000.

it is to be had from the government at P10 the hectare. But every planted hectare mounts in value enormously by the time it is ready to yield, and it is this earned increment on which the planter gambles. Meantime he should have insurance protection. His risks are great in any case, but insurance reduces them to the minimum.

In all agricultural companies financed by stock, and partly perhaps by mortgage, the life of the manager should be insured in favor of the company. Experience has demonstrated invariably in these islands that the success of

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V. SINGSON ENCARNACION, President J. McMICKING, Manager

Another man, down in Zamboanga, went in with a partner and purchased a coconut plantation partly developed. He is making the plantation liquidate a loan and pay the annual premiums on an insurance policy for \$\mathbb{P}25,000\$.

This is sensible in him. He is married.

Can it be that any man similarly engaged in plantation pioneering in the Philippines has failed to have his life adequately insured? Such

would be an oversight almost inexcusable. As raw jungle the land is worth practically nothing;

plantations hinges almost entirely, if not quite so, on the manager in actual charge on the holding. If he is competent, the project succeeds; if he is incompetent, he can soon bring to ruin even a flourishing enterprise. Competent managers of plantations are hard to find, though they are fully as important to any such project as a fertile soil and assured rainfall. When one is secured, the company should guarantee itself against the loss of him. And it should do so amply, since in the usual course of events there will be losses enough before a reliable successor to him is found.

In short, insurance will minimize the hazards of plantation investments; it should cover the life of every man essential to the effective administration of the property.

Sealed Bids, indorsed "Bids for fuel oil storage tanks for Central Power Plant, Specification No. 5499 will be received at the Public Works Office, Naval Station, Cavite, P. I. until 11 o'clock a. m., January 24th, 1929, and then and there publicly opened for providing and securing in place two 75,000 gallon fuel oil storage tanks and piping, together with an enclosing wall, complete and ready for use. Specification No. 5499 and accompanying drawings may be obtained on application to the Public Works Officer, Naval Station, Cavite, P. I. Deposit of a check or postal money order for \$10.00, payable to the Chief of the Bureau of Yards and Docks, Washington, D.C., is required as security for the safe return of the drawings and specifications

L. E. Gregory, Chief of Bureau, June 29, 1928,

E. E. Diot, an oldtimer in business in Manila, has returned to the islands from Seattle and opened offices in the Peoples Bank building under the firm name of the Pacific coast agencies, representing coast-city manufacturers and coast-state growers. A. S. Coffin is associated with him in the company and handling the Seattle end of the business. The Journal welcomes Mr. Diot back to town; he and his partner are both favorably known here.

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→ HEMP MARKET **△.** SPELLMAN

and Company

This report covers the Manila Hemp market for the month of December with statistics to December 31st, 1928. U. S. Grades:—The market has been firm throughout the entire

month with prices steadily advancing. high prices ruling have checked buying in the consuming markets but the local speculators keep on raising prices. month the nominal prices rere as follows: E, 14-3/4

cents; F, 11-1/2 cents; G, 8-3/4 cents; I, 10-3/4 cents; J1, 9-1/4 cents; S1, 11-1/4 cents; S2, 10-1/2 cents; S3, 9-1/2 cents. By the middle of the month New York selling prices were: E, 13-3/8 cents; F, 12-1/2 cents; G, 9 cents; I, 12 cents; J1, 9-1/2 cents; S1, 12-1/4 cents; S2, 11-1/2 cents; S3, 9-1/2 cents. By the end of the month prices were very firm due to the fact that only a small quantity of hemp was being offered and nominal prices were as follows: E, 14 cents; F, 13-1/2 cents; G, 9-1/8 cents; I, 12-1/4 cents; J1, 9-3/4 cents; S1, 13-1/4 cents; S2, 12 cents;S3, 9-3/4 cents.The Manila market for U. S. grades advanced

steadily throughout the month. There was only a small amount offering and there was keen competition between local buyers, speculators and exporters. Opening prices were: E, \$\mathbb{P}33\$; F, \$\mathbb{P}26\$; G, \$\mathbb{P}18\$; I, \$\mathbb{P}23.4\$; J1, \$\mathbb{P}19\$; S1, \$\mathbb{P}25\$; S2, \$\mathbb{P}23\$; S3, \$\mathbb{P}19\$. By the middle of the month buyers were paying E, \$\mathbb{P}37\$; F, \$\mathbb{P}28.4\$; G, \$\mathbb{P}19.6\$; I, \$\mathbb{P}26.4\$; J1, \$\mathbb{P}21\$; S1, \$\mathbb{P}28\$; S2, \$\mathbb{P}26\$; S3, \$\mathbb{P}21\$. By the end of the month buyers were offering E, \$\mathbb{P}37\$; F, \$\mathbb{P}29.4\$; G, \$\mathbb{P}20\$;

Telegraphing Use e Radiogram Route

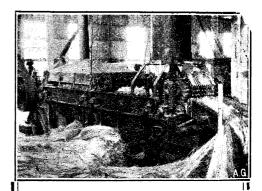


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I, ₱27; J1, ₱21.4; S1, ₱28.4; S2, ₱26.4; S3, ₱21.4. Sellers were holding off and it is quite possible that buyers would have paid from 4 reals to P1 over these prices.

U. K. Grades:—The London market opened

firm with buyers at the following prices: J2, £27.5; K, £35.10; L1, £34.15; L2, £27.10; M1, £28.15; M2, £26; DL, £25.10; DM, £24. By the middle of the month quotations were as follows: J2, £37.5; K, £37.10; K, £35.5; L1, £35; L2, £27.10; M1, £28.10; M2, £26; DL, £26; DM, £24.10. At the close of the month there were buyers at J2, £39.10; K, £38; L1, £37.10; L2, £30.10; M1, £31.5; M2, £28; DL, £26; DM, £24.10.

The Manila market for U.K. grades was

strong throughout the month and prices generally ruled higher than the equivalents in the selling markets. Prices were purely nominal at the beginning of the month owing to the fact at the beginning of the month owing to the fact that dealers were holding off: J2, ₱16; K, ₱14.4; L1, ₱14; L2, ₱10.4; M1, ₱11.2; M2, ₱10; DL, ₱10; DM, ₱9.4. By the middle of the month buyers were offering: J2, ₱18; K, ₱16.4; L1, ₱16.2; L2, ₱12.4; M1, ₱13; M2, ₱11.6; DL, ₱11.6; DM, ₱11. At the end of the month buyers were paying J2, ₱18; K, ₱17; L1, ₱16.4; L2, ₱13; M1, ₱13.2; M2, ₱12.2; DL, ₱12.2; DM, ₱11.4.

Japan:—The demand from this market is steady and a fair amount of hemp has been sold

Japan:—The demand from this market is steady and a fair amount of hemp has been sold at prices in accordance with the quotations

Maguey:—This fibre has advanced in price in sympathy with Manila and the demand has been steady. Production has started in Ilocos Norte and Ilocos Sur but as yet supplies are limited. There are between 15,000 and 20,000 piculs of last year's crop in the district which is coming on the market. Cebu Maguey finds ready buyers from both the U.K. and Japanese markets and prices have advanced \$\mathbf{P}\$1.50 a

picul during the past month.

Production:—Receipts are full but there has been no marked increase due to the typit lt was expected that during D

January production would the cleaning

THE RABBIT AND THE CROCODILE

(Continued from page 23)

find out how to plan my attack."

"Good! Your request is granted," replied the ocodile. "We will all be here in the morning." So, the next morning, the rabbit came down crocodile.

to the beach; and there, sure enough, he found the crocodiles ranged side by side in a great line which extended as far as he could see. "I did which extended as far as he could see. "I did not realize there were so many of you," he said to Ukub, who was first in the line, "But I will keep my word. I shall have to walk across your backs to count you, and then I will return to shore and begin the battle."
"Go ahead," chuckled Ukub, sure of victory.

The rabbit ran out nimbly across the great backs of the crocodiles; but the line was so long at it extended from the coast of Tawi Tawi the coast of Borneo. It took the rabbit nearly all day to count the crocodiles. he had reached the Bornean coast, he explained to the crocodiles that the battle would have to be postponed until he returned over their backs to This was agreed upon, and after Tawi Tawi. a little rest he again approached the long line of crocodiles.

But the rabbit had visited a friendly Rajah Borneo, and from him had secured a heavy velin, with a sharp pointed head of obsidian. he returned he struck each crocodile with

in a certain vulnerable spot at the ain, so that each died instantly a struggle. So quietly did the s deadly work that not one of the codiles had a suspicion of the grim was upon him, not even the wiliest I, the wicked old Ukub.

was the end of the battle between the and the crocodiles which served to rid crict of Sulu of many treacherous foes, cement a long lasting friendship between .nd rabbits; for the rabbits never forgot indness of the good Rajah who had given avelin to their brother and had shown him

i to kill the crocodiles.

Jear Mr. Robb:

"Dining at Miss Yule's last night I heard your name mentioned in connection with the history of old Manila, and with the Chamber of Commerce Journal, and when taking my departure Sunrises and Sunsets in Manila your presentation copy—was slipped into my Just this moment I have laid down that charming little book from my first perusal, and presently an order will be written for some copies; no doubt it is on sale at The Philippine Education Company.

"What would you have written, I wonder, if you had seen Banahao as she was a few mornings ago, and as she never appeared before, at least to these eyes. Usually Banahao veils her face, not in shame, not in sulkiness, but in a certain self-consciousness of majesty, half revealing, half concealing her charms, as though well knowing that when the cloudy fabric is removed she will seem all the more radiant and desirable.

'But on this particular morning she had invented a new and rare revelation of herself. There was no perceptible mistiness in the atmosphere, and every line of both Mother Banahao and little Daughter Banahao was absolutely distinct, yet there was a something that might have been many layers of chiffon in various pastel shades suspended before her by the hand of Day, which made one vast, opalescent, radiant, glorious pearl the shape of Banahao so that she herself might have been one of the Twelve

"Who will do for Banahao and Maquiling what you have done for the sunrises and sunsets of Manila? True, Rizal wrote of Maquiling, so that it is not her legend that is needed, but her epic. "An itch I have to write, a tang," but not the pen of a ready writer, yet someone ought to do it; and it will be done sooner or later.

But the object of this communication is to thank you for writing the pleasant booklet, and to ask you to send me a price list or sample no of the Journal with a view to a subscrip-

> E VIRGINIA LEE (English Agriculture.)

TOBACCO REVIEW

Alhambra Cigar and Cigarette Manufacturing Co.

The local market has been weak throughout the year. The demand from the larger factories, which are well stocked up, was but small in view of the poor quality of the last two crops. Export of scrap tobacco to the United States and of Union tobacco to Japan were satisfactory. Prices of the latter advanced, while Cagayan tobacco remains low. Total exports (raw leaf, stripped and partly manufactured) were-

1926	Kg.	14,≀	300,000
1927	"	23,7	700,000
1928ca.	"	19,0	000,000
Figures for December 192	8 are	as	follows:
Algeria	F	۲g.	17,255
China			38,717
Hongkong		4.6	14,091

Japan
North Atlantic (Eure
South America
Spain
Straits Settlements
Tonkin
United States

Cigars: Shipments to
while slightly higher than
year, were not as satisfactor
expected, the competition
keen. Comparative figures
December 1928
November 1928
December 1927
Year 1928
V 1007

1926

Year 1925.

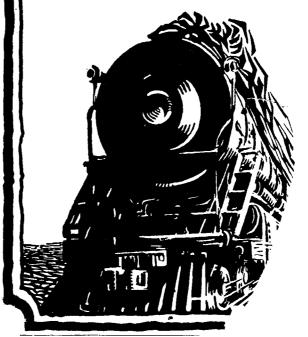
Year

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ged noses. Their dialect, too, though ; liberally of the Tagalog speech of their 3 all round, contains many Mardican nd Mardican corruptions of Spanishmentally they marry among themselves, ir customs and religious practices are fferent from those of the Tagalogs of prince.

have, however, persisted in one ancient ay, in veneration of the Holy Child of e. This is the sacred regatta, held an; when the image of the Christ is taken richly decorated boat, to lead the processimilarly adorned boats up and down the and along the coast. No doubt it is a fication of a pagan rite in humble suption and propitiation of the god of the sea, aps also of the god of storms. But this, is to be found at all, will be discovered in Jesuit relations of the Ternate mission. voted to the protection of the image is a radía, a confraternity, which has had a case court with the general congregation. (12th illippine Reports, 227, December 12, 1908). he supreme court of the Philippines has solemn-

ly runce, this dispute, that throughout the year the image shall repose in the church, but that on the occasion of the holy regatta it must be given into the custody of the cofradía, which,—if memory plays not false,—must return it to the church before the setting of the sun!

This erudite decision seems to have given satisfaction to all Mardicans during twenty years. The history it recounts is its more interesting element. "The Moros landed from their war boats and danced with their shields and big bolos. The whirling sands made them almost invisible. When the men of Ternate saw them, they got out their own boats and prepared to fight. The Mardicas were very brave, it was said they were invulnerable; there was a dreadful battle." The quotation is from a tradition published in the monograph of Tomás T. Tirona of Cavite, An Account of the Ternate Dialect, to which the Journal is indebted for its data. It is a good piece of work. Such was the origin of Ermita, born of one of the political travails through which

The Rabbit and The Crocodile

Manila has passed.

FRANK LEWIS MINTON*

Now this is a story of the very long ago, before the coming of the Arabs, before the comg of Indarapatra and Sulayman, who slew e monsters and established man as the king the earth; even before the great deluge, when alu, Mindanao, and the north islands were all ne great continent, even before the climate of he country had been changed. In those days nan and the animals spoke a common language and lived, usually, in peace and amity.

And in those days rabbits also lived in Sulu; not the tiny rabbits such as are today imported from foreign lands, but great rabbits nearly

*For the theme of this story, the writer is indebted to the Hon. Carl M. Moore, former provincial governor, who gave generously of his knowledge, and his time during my recent visit to Jolo and the southern islands. as large as a man. They were then very strong animals, strong and fleet of foot, the messengers who carried news and letters, and notices of wars between the tribes of men and beasts. For at that time man had not made friends with the fowls of the air, and taught the fleet pigeons to carry messages.

to carry messages.

There were many monstrous crocodiles along the rivers and beaches of Sulu, and their King was an exceptionally wiley and deceitful old beast named Ukub, who lived in Tawi Tawi. The crocodiles preyed upon unsuspecting animals and men by charming them with soft words, begging help in cleaning their great teeth. When a victim had been inveigled to dome quite close, the crocodile, with a sudden snap of his powerful jaws, would crush them and devour him.

One day old Uku. Let a callow, brackish water at the moriver which emptied into the sea notice of Dunguis

site of Dungun.
"Good morning, Friend Carabao crocodile.

"Good morning," replied the fearle.
"My friend," gasped the crocodi exhausted, "I have been swimming hours, and I am so weak that I fear reach the shore. If you will carry m will pay you anything you ask."

"My price will be reasonable for si ice," returned the carabao, "But swear the sacred oath that you will r me."

So the crocodile swore the sacred the carabao allowed him to r powerful back. When they contect carabao said, "Here we a place. Please get off my bac.

"A little farther, friend," ple dile. So the carabao went on a u and stopped.

"Now," hissed the crocodile, "I kill you and eat you."

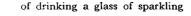
"So," replied the plucky carabathe way you would repay me for se Very well, I will defend myself as b but if I should succeed in killing you burn in hell forever, because you he the sacred oath."

The carabao braced hinself for the attack; but the crocodile hesitata a clumsy fellow, although of gryll and it was difficult for him to attach Moreover, he was afraid for the mount knew that if he should lose his life in he would burn forever in intense fire.

"But," said the carabao, taking co us settle this thing according to law a sacred tree, inhabited by the spir We will inquire as to our respe Then the carabao called to the

(Please turn to page 23, 2nd

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were very often hear the expression, "I need glasses." This is quite true in a way, but the thing that is needed before glasses is advice—competent, professional advice—such as CLARK & CO. Optometrists are able to give.

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ne Age Relics Here Proved Valuable

econsent of the Philippine govern-P. O. van Stein Callenfels of Java month in Manila studying the archeection of Professor H. Otley Beyer, ologist and anthropologist, of the of the Philippines, whose paper he third meeting of the Panpacific Congress in Tokio in 1926 revealed t time to archeologists generally that been a stone age in the Philippines.

Dr. Beyer were afterward published zine under the title Man Tracks "prines Ten Thousand Years k has resulted in material revision acerning the antiquity of human

habitation of the islands, and likewise the antiquity of their civilization.

As Dr. Beyer publishes very little, the work as yet being inadequately provided for, when those who are pursuing similar research in neighboring countries wish to know what is going on here, and how much has been discovered and verified, they simply have to come and see. It is this situation which prompted Dr. Callensfels's visit, but he is greatly desirous, as he said in the interview had with him, of there being established here a prehistoric research entity affording opportunity for the regular publication of data and the systematic and convenient study of collections of archeological material.

"This year," he said, "the panpaci ence will be held in Batavia, in May. hope that three years from now it ma in Manila."

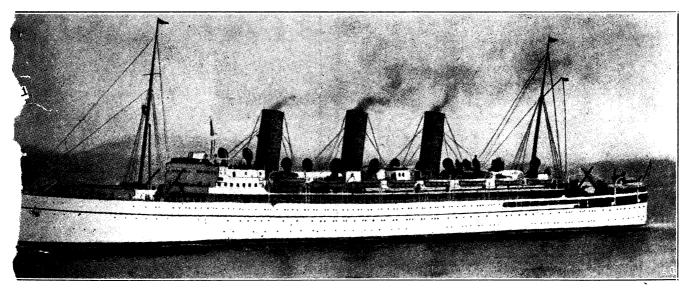
Every reading man knows that ar is of major importance as news; the 1 which would come of a conference in would attract to the city for that occ number of correspondents of national retheir respective countries, and would be value to the islands.

These scholars who espouse researc human antiquities, following the injunctio the proper study of mankind is man, nev of turning up some fact of peculiar and g interest, however brief one's conversation them may be. Thus Dr. Callensfels fe discoursing on a mighty Malayan maristate that flourished from about 600 A. I 1200 A. D. Its capital was Cri Widjaya, I what is now Palembang, on the coast of matra at the tail-end of the Malacca stra It controlled the straits, and levied on the comerce between Persia and India and southe China, the result being that merchants settlat the capital, which became a great emporiu and a magnificent city adorned with schoo and a university.

Scholars gravitated to Cri Widjaya, just as they more anciently did to Liemphis, to Alexandria and Athens; just as they now go to Oxford and the London museum, Harvard, Heidelberg and the Sorbonne. China had embraced Bu dhism; there were constant pilgrimages to ti shrines of the faith in India, and Chinese schole stopped by the way at Cri Widjaya to acquire knowledge of Hindu and, more essential stil of Sanskrit. They finally took back with then to China the books of the Buddha, and made the translations which, retranslated, serve the modern world.

Who thinks Raffles had an original idea in his dream of founding Singapore, must think again; Cri Widjaya, just across the channel, had risen and waxed strong, and fallen into a faint memory six centuries before Raffles broke ground at Singapore. Her fall was due to religious conservatism. Mohammedanism kept spreading,

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EVIEW OF THE EXCHANGE MARKET

By RICHARD E. SHAW

anager International Banking Corporation



Throughout the entire month of December the selling rate for U.S.\$ TT held steady at 1-1/8% premium except for occasional cuts made by banks in order to strengthen their current cash positions. Buying rates fluctuated between 3/4% premium and 5/8% premium for Depremium and cember delivery, with an 1/8 cent lower quoted for January settlements. The undertone of the market was firm at the close.

Purchases of telegraphic transfers from the Insular Treasury since last report have been as follows:

Week ending	November	24thU.S.\$	350,000
Week ending	December	1st	100,000
Week coding	December	8th	300,000
ak cading	$\mathbf{D}ecember$	15:1:	Nil

U.S.\$ 750,000

The Sterling market has been featureless ith rates unchanged from last month, i.e., ellers of TT at 2. - 3.8 to 2. 7/16 and general uyers at 2/-9.16.

The New York-London cross-rate closed at

The New York-London cross-rate closed at 85-3/32 on November 30th, remained at a low of 485-1/16 from the third to the sixth of December, inclusive, touched a high of 485-5/8 on December 19 and closed on December 29 at 485-3/8.

London bar silver was quoted at 26-9/16 ready and 26-5/8 forward on November 30, remained unchanged on December 1, which was the high for the month, dropped to a low of 26-3/16 ready and 26-5/16 forward on December 17 and December 21 and closed on December 29 at 26-7/16 ready and 26-1/2 forward.

New York bar silver closed at 57-3/4 on November 30, rose to a high of 57-7/8 on December 1, dropped to a low of 56-7/8 on December 10 and on the last business day of the month was quoted at 57-3/8.

Telegraphic transfers on other points were quoted as follows on December 29th: Paris, 12.40; Madrid, 166-1/4; Singapore, 116; Japan, 93-1/2; Shanghai, 77; Hongkong, 101-3/4; India, 134-1/4; Java, 122-1/2.

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RAIL COMMODITY MOVEMENTS By M. D. ROYER

Traffic Manager, Manila Railroad Company

The following commodities were received in Manila, November 26, 1928, to December 25, 1928, both inclusive, via Manila Railroad:

	1928						
	December	November					
Rice, cavans	113,750	90,250					
Sugar, piculs	331,744	173,040					
Tobacco, bales	3,720	6,840					
Copra, piculs	219,900	221,600					
Coconuts	1,147,300	2,687,300					
Lumber, B.F	234,900	483,300					
Desiccated coconuts, cases	13,120	. 18.696					

REAL ESTATE
By P. D. CARMAN
San Juan Heights Addition



1928 was by far the best year since 1920, which was the last year of the postwar boom. It will be noted that after the decided drop in 1921, Manila real estate sales gradually rose each year until 1926 and 1927 when considerable ground was lost. That 1928 not only recovered from the slump of the two previous years but ex-

ceeded the business done in is encouraging, especially i that Real Estate offers an ir perity, or lack of it, uneq other single commodity, ar reliability, even in the Un well-recognized steel index.

Santa Cruz	₽
Binondo	
San Nicolas	
Tondo	
Sampaloc	
San Miguel	
Intramuros	
Ermita	
Malate	
Paco	
Santa Ana	
Pandacan	
Quiapo	
-	₽1,

		1919		1920		1921		1
January	₽	2,245,966	₽	1,796,733	₽	1,631,492	₽	1,2:
February		2,047,354		1,637,883		492,768		65
March		1,428,242		1,142,594		855,620		69(
April		1,556,352		1,535,135		401,997		70
May		1,256,183		1,004,946		466,258		69
June		2,136,515		1,609,212		499,569		66
July		1,103,369		882,695		480,105		1,02
August		2,357,558		1,886,047		558,491		69 :
September		1,651,737		1,321,489		1,022,093		1,046
October		1,483,342		1,186,673		857,446		812
November		1,004,831		803,865		475,699		746
December		3,588,123		2,870,499		486,321		1,071,

Yearly Totals..... ₱21,859,572 ₱17,677,811 ₱ 8,227,859 ₱10,082,08

		1924		1925		1926		1927
January	₽	1,879,030	₱	883,818	₽	1,128,773	₱	1,215,50
February		840,673		972,578		919,150		594,903
March		1,137,176		1,673,455		1,373,079		1,733,105
April		689,218		1,196,751		1,298,722		673,760
May		791,276		1,284,940		749,975		600,547
June		868,874		749,122		738,503		1,045,121
July		975,450		1,635,527		1,843,930		894,398
August		795,260		1,295,260		585,519		649,66
September		1,652,377		1,164,819		1,167,921		722,04
October		1,543,486		2,358,825		752,130		1,311,38
November		1,092,858		1,292,416		1,480,889		1,154,1
December		773,183		897,231		672,075		1,400,5

Yearly Totals..... ₱13,038,861 ₱15,404,742 ₱12,710,666 ₱11,995,

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, District in Manila: Its Founding

There is perhaps scarcely a reader of this magazine who is entirely indifferent to the history of Ermita, one of modern Manila's principal residential districts, which is now becoming as well an important shopping and apartment-house district. Ermita 270 years ago was about what the district immediately south of it, Malate, was when the American occupation occurred in 1898; that is, it was a district of swamps through cams meandered to the bay, coasted elevation, of less than of the constant filling of the ersion of them into lots for

g so shallow, wherever any ning over of the soil occurs, delve with the certainty of the school garden of Ermita, many ancient artifacts and nens have been recoverednem up with their hoes. Many le very early history of Manila ed by these specimens, and

ounded in 1662 as a place of ne special defenders of Manila an the Moluccas by order of orique de Lara, then governor neral of the islands. It was not rmita (a name derived somewhat hermitage established there), but originally as Bagumbayan, the e for new town; and the street it toward Manila proper became known as calle Bagumbayan, which, having been built into one the city's best and broadest avenues, is now calle P. Burgos.

Padre Burgos, a Filipino, was one of the secular priests whose tribulations are involved in the revolutionary period which preceded the American occupation. Held to be a martyr to the cause, the street is his memorial.

The people who had come up from the Moluccas in response to de Lara's call were Malays, as the people of the Philippines are, who were known as Mardicas, from the similar Sanskrit word maharddhika, denoting "men who had certain privileges on account of their having adopted the Christian faith." The Spanish had a presidio and Jesuit mission at Ternate, an island off the west coast of Halmahera, in the Moluccas. De Lara ordered the abandonment of the various presidios (in Mindanao, Palawan, Ternate, and elsewhere) and the concentration of all Spaniards in Manila for the urgent defense of the city. This he did in vain defiance, though it proved fortuitously otherwise, of the Chinese corsair Koxinga who, having driven the Dutch out of Formosa and established an upstart empire there, sent an embassador to Manila and demanded the submission of the colony.

Upon de Lara's refusal, he prepared to invade and conquer the islands; only his death, which may have been caused by poison, since he was a brutal tyrant, prevented his certain triumph, but fate thus intervened for the colony's salvation. China herself had cowed abjectly before him, and by imperial edict her towns along the coast, which he had repeatedly ravished, were moved inland to their present sites. When he died he was by way of making himself the master of the East, whose boldest warriors joined him in hordes.

"Who will go with us to Manila to oppose this wretch?" asked the Jesuits at Ternate of their neophytes.

Hundreds willingly responded, and were

brought along with the missionaries patron saint of their church, the Holy Ternate. These Mardican warriors a mediately encamped in Bagumbayan, a where, had Koxinga actually attacke would have been the first line of defens all attacks on Manila from the sea are fredirection, the shore north of the river be shallow and shelving for the convenient k of troops. But with the death of Koxing expedition was abandoned, though the remained terrorized with dreadful expecta for a long time before it learned of its provial deliverance.

Meantime the Mardican camp becam bamboo village. The Spaniards, their prc tors, having definitely abandoned the Moluc the Mardicans were doubtful of their fate un the aggressive Protestant Dutch and prefen to remain on in the Philippines in the enjoyme of their Catholicism. But around them Bagumbayan (Ermita) were the native Tag logs, with whom they quarrelled so incessant! that they made no little trouble for the govern ment; and their loyalty recommended them to the public service. They were therefore removed to a reservation on the shore of Cavite opposite Corregidor, where they founded the village of Ternate, named for their native island in the Moluccas. For a long time this village was a barrio of the neighboring town of Maragondon, but it was later erected into an index on municipality. Contingents of the Mard were also stationed on Corregidor, where, we signal fires, they apprised Manila of the a proach of ships and the presumed national and intention of these vessels.

Thus they heralded the arrival of many galleon with the silver subsidy from Mexico and the payment for cargoes exported, and they notified Cavite of incoming fleets of junks from China and southern Asia, or of Moro pirates in the offing. It was their particular job, throughout the century of the Moro, to give timely warning when suspicious craft were sighted. In Ternate their descendants are living today, one distinguishing physical feature being their



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intions of Manila. Until the nedied, Welfareville will be deimportant detail of its work.
o say that Welfareville is not a institution; for it surely is that.
It when the girls grow up they go seemingly this is usually as one are adopted, when it is ast the families applying for them of the charge. Other expedients to, but everything put together hare with the opportunities these have in middle-class and upper omes, if their parents were living been their good fortune; and it is what it ought to be. Even at ociety is penalizing these girls for orphanage. Or, in another way, y is liberal, it takes much charity enough.

over the office door proclaims that was founded December 3, 1925. the midst of Leonard Wood's term general. Welfareville has bettered asurably for the wards of the gond for delinquent boys. It is a the humanitarianism that adorned areer of General Wood. But the the place was, of course, the advent a sovereignty here. The American kes charity and education state 1 in this as well as other importanters from the Spanish procedure lives such responsibilities chiefly

upon the subject and the Church. Progressing from war and insurrection, the American scheme brought Dr. Fabella to the fore and finally maintained him on a liberal allowance during the several years devoted to a study of welfare work in the United States. Then it returned him to Manila and created, by edict of the legislature, the welfare commissioner's job for him. It did similarly for his associates, and out of all this came Welfareville—competently staffed, and quite liberally provided for in the appropriations. Out on the green hills of San Felipe Neri rises the little village, one of great hopes and justifiable expectations. On the occasion written of, the honor delinquents were erecting a bandstand. Every girl big enough to ply a needle or bend wire and rattan and paste paper was busy making things for Christmas.

There is a band, and it makes gladsome and stirring music. There are Boy Scouts, and perhaps a chapter of Campfire Girls. There is surety, among 144 boys and girls, that they shall escape the contamination of their leprous parents. Welfareville is, in all its departments, a laudable beginning. Far beyond it, crowning other hills, are the first buildings of the new insular insane aslyum, for which \$\mathbb{P}200,000\$ is next year's allotment. Some patients are already there, removed from San Lazaro; and soon San Lazaro will be keeping only to its stricter and proper function, that of a hospital for sufferers from contagious disease. Charity takes on system, subsists on taxes and becomes practical.

le Tetuan: Its Chinese Industries

By GERTRUDE BINDER

Il the wants of life can be satisufactory, a sugar refinery, a urniture maker's workshop led together in the one short an whose single row of build— I. Shops and factories are and dim. Stock and raw nged with meticulous orderliness Hidden away on upper floors or behind the barrels of molasses, sacks of rice or cans of oil are the beds and living quarters of the Chinese craftsmen and traders who have made a center of anachronistic handicraft and home industry on this side street just a step removed from Manila's progressive modern business district.

There is no large scale wholesale business here. General stores, with more varieties of stock than

> Manila's Carnival and Industrial Fair: January 26 to February 10

one wou I believe it possible to put into the cubbies which they occupy, take up most of the space. There is one at the very beginning of the street. It has a lunch counter from which cakes, bread and poisonous-looking liquids are eaten and drunk by neighboring workmen with time to kill or hunger pangs to still. On the shelves behind and along the walls beside the counter are baskets of rice, bunches of bananas, sacks of chicken and horse feed, tins of canned goods from America, boxes of biscuits from China and bottles of Philippine soda water. Small lots of sandals, tobacco, pipes and toys are offered to those whose needs are not concerned with nourishment. Of most other trades calle Tetuan has single examples, but replicas of this store are separated from each other by only a few

There are other specialized stores. One sells crude molasses and finely-ground fodder to be mixed into a mash for horses, another has gunny sacks. Two are gleamingly up-to-date, one with cans of American gasoline and petroleum and the other with electric lamp shades. most curious of all looks as though it is divided into two branches. It occupies two large rooms open to the street and at least one other, with no outer opening, where goods are stored. one side of the part that customers enter there are boxes of unhusked rice and dried corn for chicken feed and ceiling-high heaps of sacks full of polished rice. The other side has a corner where horse fodder is displayed; all the rest of its space is filled with coconuts and coconut husks. The nuts sell for four or five centavos each. They are used as food. The husks are more valuable. They are put up in bundles worth twelve centavos each. Bibinka makers buy them for fuel. The bibinka is a cake very like a pancake that is cooked on street corners during breakfast hours. Everywhere, in Manila and in provincial towns, little open fires light up the roads just before dawn commences, and keep burning until even the laziest folks are sure to have put away all thoughts of breakfast. The flour, sugar and water batter of which bibinkas are made is poured on one banana leaf and covered with another. Then it is placed between sheets of tin and fires of coconut husks lighted above and below it. The vender knows just when it is done enough and she takes it away from the fire, or rather, the fire away

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Welfareville: A Leonard Wood Memorial

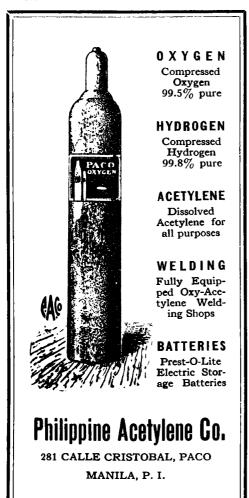
One drives out through San Juan del Monte and turns constantly toward the right and San Felipe Neri, along the river, until he confronts a guarded gate where the boys on duty in khaki uniforms take note that his collar has been laundered and allow him to pass into the grounds, where a signboard at a crossroads informs him, You are now in Welfareville. Here the office building can be seen and is presently reached. One learns that the institution is a governmental one, that it is devoted to the reform of delinquent boys and the rearing of orphan boys and girls and the children born clean to leper parents isolated on Culion, the leper island. On the hillsides one beholds spacious buildings, well constructed and of good material: some are dormitories, some are classrooms, some are shops.

Skirting the reservation are the properties of several of the officials of the institution, residences they have built on lots on the bordering street. These are good residences, and the arrangement keeps the officials on call at all hours. Rearing orphans and training delinquents by the hundreds isn't something that conforms to office hours. There are 713 delinquent boys at Welfareville, 249 orphans, 144 Culion children and 118 ampliques. Culion children, and 118 employes. The delinquent boys are building the roads, not all as yet completed, improving the grounds and putting up many of the buildings.

Few if any of the boys are incorrigible. Under the rigorous Spanish criminal code, still the law of the islands, it is not a bit hard to become a delinquent boy. In making the rounds of the dormitories and shops set apart behind high barbed-wire fences and more of those guarded gates, several of the boys were questioned.

Here are the results:

"My Chinese master said I stole money, but they did not find even one centavo."
Did you steal money?"
"No."



- "I stole."
 "What?"
- "Two coconuts."

HII "I hugged the girls."

"My friend whom I had known as a chauffeur in Negros met me in the market at Iloilo and told me to take away a basket of eggs that

IS THERE A SANTA CLAUS?

When our daughter, nine, con-fronted us with this question at yuletide, we did not have at hand the classic rejoinder written long ago by an editor of the old and reputable New York Sun; but it comes to us now from the Minnao Herald, so we reproduce it in order that all readers may have it in their files. William Allen White has reprinted it every year, since its original appearance, in his Emporia Gazette. The piece is a world classic, addressed to mankind regardless of creed and nationality.-ED.

Once a little girl wrote this letter to the editor of the New York Sun:
"Dear Editor:

"I am 8 years old. Some of my friends say that there is no Santa Claus. Papa says, 'If you see it in the Sun, it's so.' Please tell me the truth. Is there a Santa Claus?

"VIRGINIA C. HANLON."

And the editor of the New York Sun made this reply to Virginia and to all true believers everywhere:

"Virginia:

"Your little friends are wrong. have been affected by the skepticism of They will not believe a skeptical age.

except they see.

"Yes, Virginia, there is a Santa Claus. He exists as certainly as love and generosity and devotion exist, and you know that they abound and give to your life its highest beauty and joy. Alas! how dreary would be the world if there were no Santa Claus. It would be as dreary as if there were no Virginia. There would be no childlike faith then, no poetry, no romance to make tolerable this existence. We should have no enjoyment except in sense and sight. The eternal light with which childhood fills the world would be extinguished.

"You might get your papa to hire men to watch all the chimneys on Christmas Eve to catch Santa Claus, but even if they did not see Santa Claus coming down, what would that prove? No-body sees Santa Claus. The most real things in the world are those that neither children nor men ever see. Nobody can conceive or imagine all the wonders that are unseen and unseeable in the world. You may tear apart the baby's rattle and see what makes the noise inside, but there is a veil covering the unseen world which not the strongest that ever lived could ever tear apart. Only faith, fancy, poetry, love and romance can put aside that curtain and view the picture—the supernal beauty and glory beyond. Is it all real? Ah, Virginia, in all this world there is nothing so real and abiding.
"No Santa Claus! Thank God, he

lives, and he lives forever. A thousand years from now, Virginia—nay, ten times 10,000 years from now—he will continue to make glad the heart of childhood."

belonged to a man whom he said he would joke. I took the arrested me. The judge sent me

"They said I killed a man."

"Did you?"

"No." (He didn't look as if I man, but youth yields to fits of in the Philippines).

"They said I stole."
"What?"

"A peso and a half."

"Did you?"
"Yes."

Another, from Cabanatuan, had been really bad and stolen P he was sent to Welfareville on an sentence. The welfare commission associates advocate a juvenile court the patent abuses of the present prac ing Welfareville with more boys most committed nothing more misdemeanors than with the crimir The juvenile court seems needed. boys, 239 are from Manila; Cebu 94; and Occidental Negros next, v industrial centers furnish the larges

The boys are segregated into fo cording to their conduct and the re commitment: honor boys, 241; looking toward the honor roll, 16 99; probationers, 209. There: kitchen at Welfareville; great fish and vegetables were being boys' appearance indicated t simple but substantial meal number of either delinquents the infirmary, where a few

teeth gone over.

But Jimmie was there, lyin in the corner, where a kind sently covered him with a li the brisk breeze off the hus. to be everyone's instant concern came on him. He had been in his emaciated body was still aleyes were dull and glazed. up for three pennies, then turn blankly at the wall agair Vot! be done for Jimmie. I tlinsane asylum. "His fat wa soldier," they said.

But Jimmie is not neglectnature that has given him so lit' Back to the delinquents.

They are taught trades manufacture of wicker f carpentering, etc., until the or the attainment of their them. At least some of their living at these trades when t life again. All those who w mitted they were getting gc good training. They also I classes in school and advan grade; some, when they leave, of high school. The regimen work, half a day for study and

Of course the orphans and th are not behind the barbed-wi enjoy the utmost freedom, & patible with institutional life; th to go about anywhere and their models of cleanliness and neati have individual little cupboards beds, stacked full of clean dre It seems to be a matter of : them. If any charitable pe wishes to do so, let a phono given to the girls of Welfar dormitory pł

They likewi has money then let

It is f than bel:

muli for human progress.

Thanks to the principle of individual liberty, this now well settled that even with the original sin as our inheritance, a person is guided in the majority of cases by the light of his own conscience, and that it is possible to create by means of education sufficient internal restraints which shall serve as his safeguard and the safeguard of others. Under the influence of such an enlightothers. Under the influence of such an enlight-ened conscience a person may be left alone to act in accordance with his own good impulses, without the necessity of subjecting him to a reign of fear which has characterized and which reign of fear which has characterized and which still characterizes all systems of religion and government. The Experiments performed with pris-oners and criminals conditionally freed on parole and the betterment of conduct through indus-trial and agricultural work in the modern pen-itenciaries have produced sufficient evidences that human neture even in its state of degrathat human nature even in its state of degradation, still preserves the divine spark of intelligence and good will by which it knows how to appreciate acts of kindness and to respond to trust reposed in it.

We must produce a state of culture which gives the most complete freedom to the individual gives the most complete freedom to the individual and at the same time creates ample inhibition within himself to avoid what is bad. As long as the restrictions are from without and proceed from fear of punishment either in this or in the other life, they will not strengthen in the science the sense of responsibility and implies the individual not with the imbue the individual not with the positive good but with the idconsequences of punishm little to the individur the moral and pridiscovered. nultiply pett

within ggravation encouragement astitutions, and the appocrisy which is the desire to hide infractions avesty of it all!

pire to achieve a morality less formalistic and less rder to attain this, it is our ideas and conceptions our effort. We are sub-ged under the ent of hypocrisies and conscortismed as the does not permit us to ustinguish between good and bad conduct. This is the resultant effect of our education which is based on fear and which makes us slaves to appearances rather than to the substance and spirit of actions.

There is a place in all this for constructive riticism and an original made of thinking. Indoubtedly ancient formulas and precepts ave had a great value and it is for this reason at they served to educate our past generations. their value for the present and the future on the actual demands of society, to the conditions of the times, to the ideals and aspirations of the present generation. In so far as they are not in accord with these, subserviency to them is questionable. There is nothing permanent and unchangeable in this life inasmuch as life is a

careers of Imperial business, 9,967; gov-ool teachers 4,963; 1,152. In Waseda versi ment c Vsicians. in law. "A rce and only 247
of Rizal avenue
ys Gilbert S. corroborates Perez, chief of t tion, of our educatigures. "In the enrolled 134 stude. fishing fleets in Manik. ntional educasends in the sheries are odores of waters."

(Continued fra plantations, where they families, they stayed at time sleeping off the be one of them had playe that he did not even fout. He would fix fellow would enjoy remaining provision the oil stove. S renewed her waili

"MR. ALI

He had forgotte Just as he st the utter stilln the other room Amazeo of the compresound like sob from t with one door. W stupefier On his a.

e door, hour came, .. n sigh, then a stifled cood in the middle ntly. That did not Kittredge. Another another. Mr. Alloss, ver and tore open the coted him to the floor,

mestizo

' a young Filipino

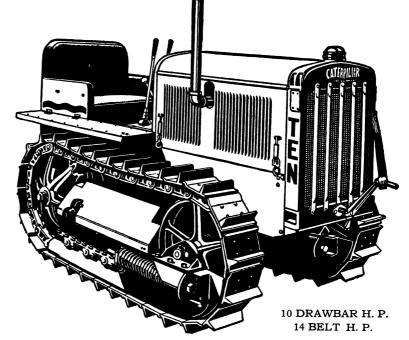
woman, weeping; the black
had tumbled about her shoul
heard him, apparently, for sla.
He looked at her, dumbfor
thing seemed desperate w
there had been women
Alloss never claimed to be a same. But none
dever acted like this. He strode over, touched
or on the shoulder, and she surang up, looking

er on the shoulder, and she sprang up, looking at him wildly.

"Oh, Mr. Alloss! Mr. Alloss!" She was wringing her hands in distracted appeal to him.
"What is it, girlie, what is it? What can I do?" he said gently, very much nonplussed.
She was not more than sixteen, if she was that a half a delightful promise of a woman.

that, a bud, a delightful promise of a woman, exquisite in her own Malayan way, with big black eyes in the satiny smoothness of her olive Mr. Alloss was a judge of such beauty. With a very tender gesture, taking her young hands into his freckled ones, he made her sit down on the locker again. He had never seen her before, so she could not belong to this barrio. "What is it, pobrecita?" he asked, his voice

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EMENT

The Revolt of Youth

By RAFAEL PALMA,

President, University of the Phili ppines
(Continued from page 5)

exactly of this world, it is necessary to understand first this world in order to see Him in His

The idea of God is not denied by the modern world. Neither does it pretend to nurse the germs of impiety and atheism within the cloisters of its schools and colleges. The idea of God pareigles and will persist but the form of workers. persists and will persist, but the form of worshipping Him and the knowledge of His precepts and of our duties towards Him will change with enflanced information and a better and closer understanding of the workings of Nature and Man. We will no longer consider it a sacrilege to drive tunnels through the mountains, to excavate the earth for mines, to reclaim large tracts of marshy land and build splendid cities on them, to utilize electricity for making day of night, to explore the secrets of the atmosphere by means of balloons and airplanes, and to find out in workshops and laboratories new combinations of substances and elements to gratify the multitudinous needs of civilization. It will no longer be our supreme standard of virtue and perfection to isolate ourselves from the rest of the world in order to avoid the temptations; nor to consider the flesh as an abominable and forbidden thing; nor marriage as an institution capable of maintaining the conjugal tie in spite of the absence of love and material or mental and spiritual contact between the spouses; nor that poverty and penury, caused by our own neglect and indolence, constitute a privileged status that deserves the sympathy and help of the whole world; nor that morality depends upon the observance of a regular external conduct al-though the motives and designs within are responsible. But religion and morality will be permanent and lasting forms, surviving all those changes in beliefs and worship, and they will cling to the human conscience with a tenacity that cannot be obliterated even by the fallacies and denials of the most obdurate and cynical.

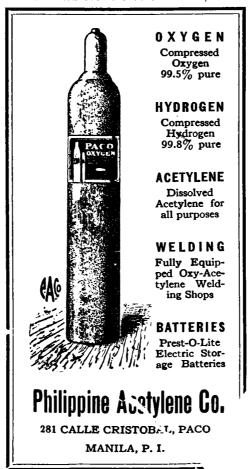
Notwithstanding the mental and moral gap that separates the Middle Ages from our days, it cannot be said that the restraints of morality and religion have diminished in the ways of the modern man. For instance, the fundamental principle of all morality and religion resolves itself into charity. Charitable organizations and institutions of beneficence are growing both in number and quality and their influence is daily at work in the modern world. The asylums and hospitals which, in the past, were exclusively in the hands of ecclesiastics and other religious bodies have increased with the help given by the government and private institutions to succor and alleviate human suffering. Philanthropy for scientific research, museums of arts and other enlightening influences have never been as extensive and abundant as in our days. It may be that the new era of greater liberty, of individual religion, of free criticism, and of scientific scrutiny has brought simultaneously with it new evils and wrongs; but in general human sentiment has been enriched and softened, and even in the most heinous crimes of man, like slavery and war, treatment of the vanquished, the prisoner and the slave, has been very much humanized.

What is happening in our country is a replica of that which obtains in the rest of the world. The spirit of revolt and restlessness which has dominated youth, and their challenge to established norms of conduct and of ancient practices are the product of the evolution which is slowly but surely modifying the old society, lending it added worth and new tendencies. The trend of humanity has always been for the better, and this slow and imperceptible onward march towards new conditions is generally accompanied by new evils and sufferings which incite man to struggle and to find new avenues for a better life and wiser course of action.

The faithlessness and immorality with which youth of today has been indicted and the addiction to luxury, comfort, and pleasure are the results of a new readjustment which is taking ace, notwithstanding denunciations to the ntrary, between the old order of things in clash the the tendencies and worth of a new order.

Not only the young, but also people of maturer age, who were educated under the traditional authority of the Church, are suffering the effects of this so ial readjustment and are gradually changing their ideas and conduct and are feeling a revolt again stold norms and precepts. There is no reason to exaggerate the evils of the present nor fear that the religious and moral principles that we consider as the basis of our society suffer eclipse simply because outwardly man shows less inclination to observe the customs and habits of former epochs. The old teachers and those of us who have a monopoly of truth, when in reality, truth is a universal patrimony available to all, and we are prone to consider as immoral and iniquitous anything that does not conform to our beliefs, which are themselves second-hand information imparted to us by our parents and grandparents who accepted them. But life has to follow its course, insomisble to our preachings and admonitions, and unless we desire to see life as it is and not as we desire it to be, our idealism and aspirations will be a hattered to pieces when the inevitable clash with the rocks of reality comes.

As long as the agencies established to protect Religion and Morality work together to wipe out the immorality and the wickedness of man, I expect that the moral and religious ideals in our country will be maintained alive. In fact, our churches are not deserted on Sundays and on holidays and all the traditions and practices of the Christian religion still exert a strong influence on the mind of our people. But we need, new ideas and new conceptions which can better respond to the needs of the day, to the new conscience which has been produced by the industrial progress and the economic wonders of our age. What is lacking is a new spiritual guidance which is in consonance with life and which knows how to solve our actual problems and not the problems of the past. If there is a loosening of the spiritual hold that the Church once exercised over the educated man, this is



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due to the conservatism and reluctance of the Church to accept new doctrines and truths We do not take into consideration that the modern man is a product of a long intellectual evolution, and we want to govern him with the same moral and religious code which he knew in his infancy and which was good for him then in his status as an infant but not now as an adult. Is it any wonder that the efforts of the government and of the church to control licentiousnes and incontinence meet with disappointment? Our moral and religious code cannot be the same as the one believed in by our grandfathers when the industrial machine, the telephone, the moving picture, the automobile, the aeroplane, the radio and the many other inventions and devises which have served to change radically human relationships and which have opened vast avenues for good as well as to evil, were still unknown. I do not see how we can extricate ourselves from this age and go back several centuries to ideas and points of

It is a Utopia. I forge ahead and she changes that we wit augury that we chan the control of the change which the and which we in tuprogeny as a legac

bring originality into their thoughts and acquire new experiences which have been denied us. After all, the youths of today will be the citizens of tomorrow, and they have the right to remodel the things which they find out of place or out of step with the times. In thi country we are alarmed by any novelty, to sucl an extent that recently certain ladies in one of the cities in the South have considered a certain work of art consisting of marble statues of nake women as an offense against modesty. I resp the feeling which has given rise to the indignat and protest of our women, but I think it is a gross injustice to attribute to the imagination of the public such perversity that it can no longer gaze upon nude statues without reflecting upon the modesty of womanhood. Or, is the modesty of our women so sensitive and fragile that it cannot resist the mute assault of some lifeless images made of stone? Our youth ought to find the truth above the conventionalism and the cowardice of our forbears, and end-avor to be better morally and less hypocruical. We are guilty of hiding much wrong-doing and shamefulness under the old system by not deviating from the rut which has been followed by our grandfathers, by beeping the appearance of a respectable morality without the respectability of truth and sincer It is high time that our young people thinfor themselves and not accept as final and perfect the body of fossilized thoughts and idea which we have accepted without due examination and without critical analysis. Nothing is perfect and final in this life because there is always some thing beyond which on account of our natural 'imitations we cannot reach. The teacher who vocates that youth has no moral alternative

to submit to the discipling which has been seed by its elder to its own current attempts of the work of the control of the con

deep was the despair of his ener... as they prepared for their journey back to the island of Rota.

"Ucudo and his lovely bride lived Ucudo even to this day"

community north of Dededo on the island of Guam which is known as As-Ucudo even to this day "

Origins of the Roman Catholic Church

GIBBON—(Continued from M . ch)

II. The writings of Cicero represent in the most lively colors the ignorance, the errors, and the uncertainty of the ancient philosophers with regard to the immortality of the soul. When they are desirous of arming their disciples against the fear of death, they inculcate, as an obvious though melancholy position, that the fatal stroke

They soon ascovered that, as none of the properties of menter will apply to the operations of the mind, the human soul must consequently be a substance distinct from the body, pure, simple, and spicified in micropable of dissolution, and susceptible of a micropable of dissolution, and susceptible of a micropable of form the release from its corporeal



Boobies on Tubbataha Reef, where the expense of the lighthouse is under investigation.

of our dissolution releases us from the calamities of life; and that those can no longer suffer, who no longer exist. Yet there were a few sages of Greece and Rome who had conceived a more exalted, and, in some respects, a juster idea of human nature, though it must be confessed that, in the sublime inquiry, their reason had been often guided by their imagination, and that their imagination had been prompted by their vanity. When they viewed with complacency the extent of their own mental powers, when they exercised the various faculties of memory, of fancy, and of judgment, in the most profound speculations, or the most important labors, and when they reflected on the desire of fame, which transported them into future ages, far beyond the bounds of death and of the grave, they were unwilling to confound themselves with the beasts of the field, or to suppose that a being, for whose dignity they entertained the most sincere admiration, could be limited to a spot of earth, and to a few years of duration. With this favorable prepossession they summoned to their aid the science, or rather the language, of Metaphysics.

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prison. From these specious and noble principles the philosophers who trod in the footsteps of Plato deduced a very unjustifiable conclu-sion, since they asserted, not only the future immortality, but the past eternity of the human soul, which they were too apt to consider as a portion of the infinite and self-existing spirit which pervades and sustains the universe. doctrine thus removed beyond the senses and the experience of mankind might serve to amuse the leisure of a philosophic mind; or, in the silence of solitude, it might sometimes impart a ray of comfort to desponding virtue; but the faint impression which had been received in the schools was soon obliterated by the commerce and business of active life. We are sufficiently acquainted with the eminent persons who flourished in the age of Cicero and of the first Cæsars, with their actions, their characters, and their motives, to be assured that their conduct in this life was never regulated by any serious conviction of the rewards or punishments of a future state. At the bar and in the senate of Rome the ablest orators were not apprehensive of giving offence to their hearers by exposing that doctrine as an idle and extravagant opinion, which was rejected with contempt by every man of a liberal education and understanding.

Since therefore the most sublime efforts of philosophy can extend no further than feebly to point out the desire, the hope, or, at most, the probability, of a future state, there is nothing, except a divine revelation, that can ascertain the existence and describe the condition, of the invisible country which is destined to receive the souls of men after their separation from the body. But we may perceive several defects inherent to the popular religions of Greece and Rome, which rendered them very unequal to so arduous a task. 1. The general system of their mythology was unsupported by any solid proofs; and the wisest among the Pagans had already disclaimed its usurped authority. 2. The description of the infernal regions had been abandoned to the fancy of painters and of poets, who peopled them with so many phantoms and monsters, who dispensed their rewards and punishments with so little equity, that a solemn truth, the most congenial to the human heart, was oppressed and disgraced by the absurd mixture of the wildest fictions.

3. The doctrine of a future state was scarcely considered among the devout poly theists of Greece and Rome as a fundamental article of faith. The providence of the gods, as it related to public communities rather than to private individuals, was principally displayed on the visible theatre of the present world. petitions which were offered on the altars of Jupiter or Apollo expressed the anxiety of their

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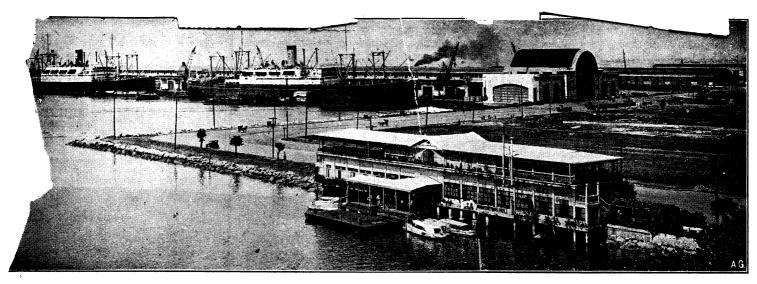
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worshippers for temporal happiness, and ignorance or indifference concerning a futur. The important truth of the immortality o soul was inculcated with more diligence, as as success, in India, in Assyria, in Egypt, and Gaul; and since we cannot attribute such difference to the superior knowledge of the barians, we must ascribe it to the influence an established priesthood, which employed t motives of virtue as the instrument of ambitic

We might naturally expect that a principle essential to religion would have been revealed the clearest terms to the chosen people of Pale tine, and that it might safely have been intrus' to the hereditary priesthood of Aaron. incumbent on us to adore the mysteriou pensations of Providence, when we discove the doctrine of the immortality of the s omitted in the law of Moses; it is dark! nuated by the prophets; and during t period which elapsed between the Egypti the Babylonian servitudes, the hopes as v fears of the Jews appear to have been co. within the narrow compass of the presen After Cyrus had permitted the exiled n to return into the promised land, and after had restored the ancient records of their relig two celebrated sects, the Sadducees and Pharisees, insensibly arose at Jerusalem. former, selected from the more opulent and tinguished ranks of society, were strictly att: ed to the literal sense of the Mosaic law, and piously rejected the immortality of the sou an opinion that received no countenance the divine book, which they revered as the rule of their faith. To the authority of Scrip the Pharisees added that of tradition, and accepted, under the name of traditions, ser speculative tenets from the philosophy or rel of the eastern nations. The doctrines of or predestination, of angels and spirits, and future state of rewards and punishments, wer the number of these new articles of belief; an the Pharisees, by the austerity of their man had drawn into their party the body of the ish people, the immortality of the soul bec the prevailing sentiment of the synagogue un the reign of the Asmonæan princes and pon-The temper of the Jews was incapable of cont ing itself with such a cold and languid assen might satisfy the mind of a Polytheist; and soon as they admitted the idea of a future st they embraced it with the zeal which has alw formed the characteristic of the nation. Th zeal, however, added nothing to its evidence, even probability: and it was still necessary th the doctrine of life and immortality, which h been dictated by nature, approved by reason and received by superstition, should obtain sanction of divine truth from the authority example of Christ.

When the promise proposed to mankin the faith, and of o' gospel, it is no won offer should have bers of every reliprovince in t'

ternal happiness



SHIPPING REVIEW By H. M. CAVENDER

Genera! Agent, Dollar Steamship Line Co.



We are in the height of the movement of centrifugal sugars to the Pacific, Atlantic and Gulf ports of the United States. Very little, if any, free space was available during March to the North Atlantic and Gulf. Any amount of space could be found for the Pacific coast. Practically all space occupied with sugars to the atlantic coast was

ged for by seasonal contract.
ch year the millers seem to speed up milling,
w increased quantities into the freight
ket for immediate shipment. The result
been insufficient tonnage during the months
'ebruary, March, April and May and an ever
ving insufficiency of tonnage during those
ths. Many tramp charters have been closed
hippers to relieve the situation. This conm has been further tightened by the ship, of approximately 75,000 tons sugar to the

Atlantic seaboard, that has in past years been shipped to refineries on San Francisco bay.

Space to U. K. and Continent likewise during the month under review has been difficult to arrange for immediate shipment. Only those shippers who have contracted for their requirements well in advance of shipping dates have been fully protected. The outlook for April and possibly through May 'leads shipping firms to believe that there will continue to be somewhat of a dearth of tonnage available to the U. K. and Continent, although there have been additional German boats placed on the berth.

While transpacific to Canada and the United States there is ample tonnage for the cargo offering, there likewise has been a noticeable shortage in some classes of transportation; that is, the demand for space in express liners has exceeded the space available. Much cargo that normally would move in express liners is being handled by the slower freight lines temporarily.

Freight lines are enjoying an ever increasing movement of lumber and logs from the Philippines to Japan and the Pacific coast of the United States.

Passenger traffic for the month of March continued heavy, there being a total number of 652 first class and 2,015 steerage passengers departing from the Philippines. The movement during the month is made up as follows: (first figure represents cabin passenger, second figure steerage) To China and Japan 346-247; to

Honolulu 12-769; to Pacific coast 189-926; to Singapore and Straits Settlements 27-3; to Mediterranean ports 75-70 and to Europe via America 3-0.

G. P. Bradford, Philippine agent of the Columbia Pacific Shipping Co., left Manila March 30 aboard the *President Grant* bound for the homeland and a well earned holiday. Mr. Bradford will visit with officials of his company at Seattle, Portland and San Francisco, then go to Los Angeles to join his family, who went to the United States several months ahead of him. Mr. Bradford expects to return with his family to Manila in July or August.

G. A. Harrell, district passenger agent of The Robert Dollar Co., Manila, spent the last week of March in St. Luke's hospital with a serious throat infection. Mr. Harrell was able to leave the hospital on March 31 and, under doctor's instructions, proceeded to Baguio, where it is expected he will remain a week or ten days until recovery is complete.

Heeter Hunt, agent for the Columbia Pacific Shipping Co. at Kobe, Japan, arrived in Manila March 10 and has taken over the local office of the same company during the absence from Manila of Mr. G. P. Bradford, resident manager. Mr. Hunt brought his wife and infant daughter to Manila with him.

W. B. Pennington, freight agent, The Robert Dollar Co., Manila, recently announced his resignation from April 30, to enter the services of Erlanger & Galinger, local Manila firm. Mr. Pennington is also taking over the management of the Community Players, a local semiamateur play producing organization.

V. M. Smith, assistant director for the orient, United States Shipping Board, passed through Manila aboard the *President Garfield* the middle of March en route from Shanghai to India. Mr. Smith has been in China the past two or three months closing out the affairs of the Merchant Fleet Corporation in Shanghai and, under instructions from Washington, will make a complete survey and investigation of traffic conditions in and around India.

A. R. Lusey, accompanied by Mr. V. Hoke, Pirassoli and Mr. Anthe, arrived in Manila from San Francisco aboard the *President Johnson* March 26. Mr. Lusey and his fellow radio engineers, of the firm of Heinz & Kauffman, Inc., San Francisco, will erect The Robert Dollar Co. Manila commercial radio stations.

Geo. M. Ivory, United States Shipping Board disbursing officer for the orient, who has been identified with the Manila office the past seven years, resigned his position March 31 to accept an offer from E. J. Nell & Co., the well known local machinery house. It is reported that Mr. Ivory will find less time for golf in this new business life.

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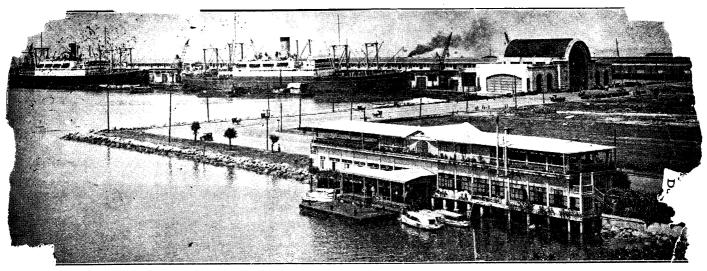
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K. YABUKI

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SHIPPING REVIEW
By H. M. CAVENDER
General Agent,

THE ROBERT DOLLAR COMPANY



During November there was a total shipment from the Philippine Islands of 91,425 tons, as against October with a total of 105,028 tons. This does not reflect the true condition, as there were several large freighters which loaded during November but did not sail until early December. Freight space is still in demand for

hipments, although there is no difficulty care of the higher class commodities. Indition is expected to continue until after which there should be sufficient accommodate all shippers.

ordance with his policy of improving conditions in the Philippines as much as Governor General Stimson has appoint-advisory board on ports and harbor ments. Members of this board are: ponorable Filemon Perez, secretary of ce and communications, chairman, Lieut-

enant-Colonel Max C. Tyler, U. S. Army, Ramón Fernandez, Captain R. C. Morton, Mr. Vicente Madrigal, Mr. Lorenzo Correa and Mr. Howard Cavender. This board will examine into the conditions of the port and harbor facilities of the Philippines and will prepare a comprehensive report outlining the necessary improvements, with special regard for interisland commerce and shipping. The board has circularized all interested parties, requesting information and suggestions to serve as a basis of their investigation.

T. P. Gallagher & Co., Inc., of New York have announced the establishment of a monthly service of tankers between New York and Manila under the name of the Atlantic Oriental Tank Line, Ltd. This service is established primarily for the transportation of vegetable oils from the orient to the Atlantic and Gulf ports of the United States. A monthly service will be maintained, with six 8000 ton steamers, of which the first, the Darden, is now in port. The other vessels of the line are the Romulus, Gladysbe, Cedarhurts, Vaba and Dora.

From statistics compiled by the Associated Steamship Lines, there were exported from the Philippines during the month of November 1928: To China and Japan ports 7,554 tons with a total of 43 sailings, of which 2,421 tons were carried in American bottoms with 12 sailings: to the Pacific coast for local delivery 24,857 tons with a total of 12 sailings, of which 23,940 tons were carried in American bottoms with 9 sailings; to the Pacific coast for transhipment,

2,518 tons with a total of 10 sailings 2,086 tons were carried in Americar with 7 sailings; to the Atlantic coatons with a total of 14 sailings, of wh tons were carried in American bottom sailings; to European ports, 30,956 to total of 18 sailings, of which 3,450 to carried in American bottoms with 3 sail Australian ports 1,067 tons with a tot sailings, of which American bottoms none, or a grand total of 91,425 tons, total of 70 sailings, of which American carried 38,727 tons, with 16 sailings.

Regular passenger traffic during th of December showed an increase over November, there being a total of 1450 pa departing from the Philippines during Dass against 1193 during November. passengers departing during December (first figure represents cabin passengers, figure steerage): To China and Japan 28% to Honolulu 4-566, to the Pacific coast 51-to Straits Settlements 7-0, to Mediterra Ports 5-0.

We are mighty pleased that Mr. R. C. Modirector of orient, U. S. Shipping Board, wh confined to his home seriously ill, is again at his desk.

H. M. Cavender, general agent, and G. Harrell, district passenger agent for The Ro Dollar Co., Manila, made an inspection through northern Philippine provinces du December in the interests of steerage passer travel for their company, having establis passenger offices at Laoag, San Fernando Union) and Dagupan in addition to the alre established office at Vigan.

F. M. Chalmers, of W. F. Stevenson & C in charge of the shipping department, depart, on vacation in England during December. Mi Chalmers is being relieved by J. M. W. Munro

O. D. Martinez, oriental operating manag for The Robert Dollar Co., arrived in Mani November 26 aboard the s.s. President Linco on a business trip and returned to Shangt December 8 aboard the s.s. President Cles land.

V. M. Smith, assistant director for orion U. S. Shipping Board, left Manila Decembe aboard the s.s. President Pierce for Shant to take charge of the shipping board officity.

Hugh MacGowan, connected with passenger department of The Robert D Co., Shanghai, arrived in Manila Janua aboard the s.s. President Taft to be tempo connected with the Manila office.

L. Everett, Inc., have announced the of offices at Cebu and Iloilo. H. W. I be in charge at Cebu and Robert Hill

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Manager

ONE 2-37-59-MANAGER

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Christianity of the early era declined in China; and, c Çri Widjaya remained entrenchism, which linked the state togeie tributary monarchs one by one re-3uddhism for the militant faith of the hey at the same time renounced their to Cri Widjaya, which intransigently

Java grew great, though never so great idiava had been, not being so strategicalted on a vital link in a principal trade ist and west; indeed, the East involved one of the typical sectarian conflicts of mankind, and. . . the Portuguese, otch, British and French came with ease whatever they saw and ting it out among themselves for ssion and sovereignty. From the es conversion to Mohammedanism, Lo more stupendous temples; her wn skeptical, fanatical and quarreljungle claimed her magnificent an-

e population is increasing there now?" is more than 40,000,000 on Java alone. is room for them in Sumatra."

lo you get them there?"

building oads and railways. They relcome interference; they prefer to be e; but they will go wherever a road is a railroad. The men who do this work land, send back word of their prosperity, relatives follow them into Sumatra. a for Mindanao!

the Madjapahit empire in eastern Java, near what is now Surabaya, that rose to ower and eminence when Çri Widjaya 1. Western Java was unimportant until atch founded Batavia. The Madjapahit 1 was from 1294 to 1530; its time of greatest r was about 1400.-W. R.

THE RABBIT AND THE CROCODILE

(Continued from page 21)

it could give no definite answer. Then he asked advice from the spirits of a discarded sleeping man and a decaying banca, but even they gave him no satisfaction, since the crocodile claimed that the carabao was his prey by right of capture.

But just as the crocodile was about to attack, a huge rabbit came leisurely down the beach for his daily bath. "Ho, friend rabbit," hailed the carabao, "Can you settle our dispute?"

"Come up closer so that I may hear you,"

commanded the rabbit.

So the carabao came nearer the rabbit, and the disputants stated their cases. The rabbit looked at them reflectively, for a few moments as though studying the matter; but in reality was determining the best way to save the carabao's life. Suddenly he sprang high in the air as though in terror, and shouted, "Run!"

The startled carabao gave a mighty bound

and was off toward the forest in lurching flight; while the equally surprised crocodile lost his hold and tumbled ludicrously off the carabao's back. The rabbit laughed...loud and long.

As for Ukub, he was consumed with rage at the trick played upon him by the clever rabbit. He lumbered off to the river vowing revenge and plotting means of taking the swift rabbit unawares. The next day the crocodile con-cealed himself in the bushes on the rabbit's favorite feeding ground; and when the rabbit came for his late afternoon meal of succulent leaves and herbs, Ukub sneaked upon him silently as a snake, and with a sudden snap of his jaws,

caught the rabbit's leg.
"Now, I've got you," he grunted. But the rabbit never moved a muscle. He looked curiously at the crocodile, and then burst out

laughing as the greatly amused.

You fool," he giggled, "You have caught a branch of this shrub in your mouth. I didn't know you liked wood as a diet.'

The crocodile, taken by surprise, relaxed his grip for another and better hold upon his intended prey; but as he did so the swift rabbit

sprang out of his reach with lightening and again he laughed and taunted the can

On the following day the rabbit came a to his feeding ground; but he paused at a distance and called to the bushes to tell hir an enemy was concealed among them. ceiving no reply, he thought, "I wonder why bushes do not answer me. Someone mus hiding there to do me injury."

Then the hidden crocodile exclaimed, there is no enemy here. Come and eat!" rabbit, well knowing that trees, shrubs, grasses do not speak as do we, but only whisperings, and moanings, and certain si again laughed at the crocodile, taunted 1

and called him a fool.

On the third day, the rabbit came to feeding grounds, and approaching the thic bushes, asked, "Is anyone there?" The no answer. The crocodile was not go fooled again. But the rabbit, knowing enemy was lying in wait for him, gat ere some large, sharp stones with which he p the sluggish brute so unmercifully that he with all his lumbering speed back to the wat

A day or so later, as the rabbit was goir the river for his bath, he met the crocodile, had come out for his afternoon siesta on the Old Ukub insulted him, and began cursing roundly. A hot quarrel ensued, and fir a challenge to fight. "I have declared war the rabbits," finally concluded Ukub your tribe together, for now it is war to the

"My people are to busy for war," the rabbit easily, "And it would be unju to call them; for I, alone, will fight all

codiles in Sulu.

"You mean that?" gasped the a

crocodile.
"Yes," replied the rabbit. "My only dition is that before the battle begins you all range yourselves side by side in a line, s I may count you. Only in this manner (Please turn to page 27, col. 1)

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3ER SUGAR REVIEW

ORGE H. FAIRCHILD



New York Market: (Spot) On the whole the American sugar market for the month under review was quiet and dull. For the first six days of December the market was steady but quiet with only small sales of Cubas for prompt shipment at 2-3.16 cents c. and f. (3.95 cents l. t.). On the 7th the market became weaker

parcels of Cubas, prompt shipment, at 2-5/32 cents c. and f. (3.93 cents which price further sales of Cubas ed on the 10th and 11th. The market ght improvement on the 12th when se of the day small sales of Cubas ted on the basis of 2-3/16 cents c. and *s l. t.), but thereafter buyers became 1 prices reverted to the 2-5/32 cents 93 cents l. t.) level on the 14th and the following ten days the market ar and prices fluctuated between s c. and f. (3.93 cents l. t.). During the of December the market was in a condition and, at the close of the to the large offerings of Cubas and announcement that no restriction rade on the Cuban crop, prices sagged

ms, with declining tendency. tocks in the U. K., U. S., Cuba, and statistical countries at the end of were 3,575,000 tons as compared 000 tons at the same time in '27 30 tons in 1926.

cents c. and f., equivalent to 3.83 cents

nes Sales). During the mont

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review, sales of Philippine centrifugals in the Atlantic coasts, afloats, near arrivals and for future deliveries, amounted to 23,580 tons at prices ranging from 3.89 cents to 3.98 cents landed terms.

(Futures). Quotations on the New York Exchange fluctuated as follows:

	High	Low	Highest
December, 1928.	2.13	2.01	2.01
January	2.10	1.92	1.92
March	2.15	2.01	2.01
May	2.23	2.09	2.09
July	2.30	2.15	2.15
September	2.38	2.20	2.20
December, 1929	2.33	2.26	2.26

Local Market: In the local market for centrifugals, parcels for exports were negotiated at prices between P9.00 and P9.25 per picul. In sympathy with the depression in the American sugar market, the local market for centrifugals became weaker toward the close of the month.

Due to the small quantity of muscovados available for trading, the muscovado market was quiet with prices on the downward trend at the end of the month. Quotations of Chinese dealers ranged from \$\mathbb{P}6.50\$ to \$\mathbb{P}7.00\$ per picul on the basis of No. 1.

Philippine Crop Prospects. On Luzon, the crop that is being harvested in some districts shows the effect of the typhoon, the purities having declined. Beyond this, however, the cane appears in good condition indicating that it has not suffered extensive damage from the last typhoon.

On Negros, the damage done to sugar cane by the typhoon of November 22nd was greater than on Luzon. This typhoon was considered the severest since 1912. Some of the rivers overflowed their banks, resulting in considerable physical damage to a few haciendas. The strong winds broke the stools of cane in places resulting in the decrease in the tonnage per hectare. Nevertheless, the damage was not as great as at first reported and on the whole the loss in crop as a result of the typhoon may be estimated at 5%. The estimated production of Negros before the typhoon was 400,000 tons.

Allowing for the loss as a resu a crop of 375,000 tons may Negros, which may be exceed nuance of favorable weather c

Philippine Exports. Exporthe Philippines for the 1928-November 1, 1928, to Decer amounted to 55,099 tons, part follows:

Ce atrifugals							
Muscovados							
Re:fined							

Java Market: In the early part the Java market was dull at sliq quotations, viz.: Gs. 13-1/8 for Sup Gs. 12-1/4 for Heads, equal to ₱7.09 a per P. I. picul f. o. b. respectively. the last three weeks of the month, market was steady at unchanged prices, at the Trust reduced at the end of the month. prices for the 1929 crop Superiors to Gs. 13 per 100 kilos, ex-godown.

"I received the sample copy of your journal which yo a kindly sent me and which I found very useful and instructive. Kindly therefore, enter my name as your subscriber for one year. Herewith check No. 17635 for \$\mathbb{P}4.00\$ in payment of my subscription commencing with the January number as indicated in your circular letter.

number as indicated in your circular letter.

"I am availing myself of this opportunity to extend to you and your family my sincere good wishes for a prosperous and happy New Year. I still have vivid recollections of the days when you were in Bacolod, Occidental Negros, with Mrs. I lobb during the time I was yet schooling in the Occidental Negros high school. It would be of interest to you to know that I am the actual manager of the Philippine National Bank branch in Cebu and have recently been admitted to the Philippine bar. If I can be of service to you in any of these capacities please do not hesit ate to tell me so."

-R. M. Rosales.

s not materialized. It is too early to determine just what effect the storm will have on production in Leyte, Samar and Sorsogon. The other districts were not damaged to any extent. Statistics:—The figures below are for the period ending December 31st, 1928:

	4
	1927 Bs.
139,624	112,382
1,400,246	1,276,229
1,539,870	1,388,611
349,263	335,934
223,641	151,098
406,145	399,185
320,657	259,908
46,227	48,854
54,000	54,000
1,399,933	1,248,979
	1,400,246 1,539,870 349,263 223,641 406,145 320,657 46,227 54,000

COPRA AND ITS PRODUCTS By E. A. SEIDENSPINNER

Vice-President and Manager, Copra Milling Corporation



Copra.-The November month end firmness of the local copra market continued thruout the month of December up to the Chiristmas Holidays. P'rices advanced steadily at primary points due to heavy buying pressure, and on December 24th, the Manila equivalent at provincial points was at least \$\mathbb{P}13.00 for resecada copra. From De-

nd of the month, pressure was id prices declined to approxecada bodega delivered Manila. tion but what speculation as tage during the spring months responsible for the artificially ices, particularly in view of the ed in all foreign markets. It is nat January will register a furrices until levels in parity with uropean advices are reached.

at Manila during the month

ags as against 199,870 bags for Undoubtedly the entire copra illippine Islands during 1928 has reaking one and the copras equiv-itire coconut crop is probably well ons. Latest cable advices follow: m corriente, P10.75 to P11.00; 2.00 to P12.25; San Francisco, 9:54-7/8; London, f. m. m., £24/0/0,

ut Oil.—The month opened with good for this item and prices were quickly at to 8-1/4 cents F. O. B. Coast. Under

selling pressure, buyers withdrew from the arket about the middle of the month and prices dropped almost immediately to 8 cents F. O. B. Coast, at which level a fair volume of business passed up to the Holidays. There is lightle snap to buying demand as the month closes, and with continued selling pressure, today's cables indicate 8-1/8 cents C. I. F. New York as the best price obtainable. Although the maljority of competing Fats and Oils in the U.S. narket are competing rats and Oils in the U. S. n parket are weaker Cottonseed Oil continues firm. Latest cable advices follow: Manila, in dru ms, ₱.34 per kilo asked; San Francisco, ₱.08 f. [o. b. tank cars, market quiet; New York, \$.08-1/8 c. i. f.; London, no quotation.

Copra Cake.—December on the Continent was the worse month of the year for Copra Cake from the standpoint of consuming demand. Buyers were evidently under the impression that large stocks were shipped unsold during December to obtain the advantage of the 1928 Freight Rate which has been advanced 5 sh illings per ton beginning January, 1929. There seems to be little justification for this attitud e as unsold stocks affoat are reported to be con-paratively small and we believe there will be an improved

inquiry for the January-February-March positions, when all December shipments pass into consuming channels. Latest cable advices follow: Hamburg, January-February-March, £9/15/0;

Manila, buyers ₱68.00 to ₱70.00; no sellers.

THE RICE INDUSTRY By PERCY A. HILL

of Muñoz, Nueva Ecija, Director, Rice Producers' Association



Prices of both palay and rice have lowered due in part to the arrival of some 55,000 sacks of Saigon rice at quota-tions slightly lower than those of the previous month. These prices will, it is expected, advance as soon as available supply moves to market. Palay at terminals at present ranges from ₱3.60 to ₱3.90 with rice selling at from

₱8.70 to ₱9.40 according to grade.

The total estimated crop for the 133 towns in the five exporting provinces of Nueva Ecija, Tarlac, Pangasinan, Bulacan and Pampanga is

20,550,000 cavans from the crop of ment for the above province: 000 cavans, leaving over ten million interprovincial export, of an approxim of \$\mathbb{P}35,000,000. The crop for the abo was from some 603,000 hectares, with le to stem-rot of about 3% to 4%; droug plantings and floods about 3%, and loci other insect pests less than 1%; or 7 decrease. Taken together with the exfrom the smaller rice-growing provinces, t crop is not expected to go over 44,000,000 which is less than the crop of 1925. Pri consequence, ought to be on the same g later in the season the spread will be to

The typhoon of late November arrester threshing and delivery of the early crop ar milling stocks necessitated importations. at present writing have depressed prices lov those obtaining in 1925, with less visible There is no carryover this year; a large of the crop will be needed in the province it is grown. Greater imports may be e

In connection with the rice industry stated that the net recovery of rice from crop harvested will be further lowered disease known as stem-rot. This spreading all over the rice region. more noticeable this year, dur and in those districts affected

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(352)

"First of the Northern

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lient Facts about Lumber Industry In 1928

By ARTHUR F. FISCHER, DIRECTOR OF FORESTRY



Philippine Hardwood Logs: Nothing Small About 'Em



Our latest lumber review deals with the lumber industry of the islands for the last five years, while the present covers the activities of business for the month of January, 1929.

Lumber production during January, 1929, continues normally compared with the preceding month, but exceeded by over 3,000,000 board feet that of correspond-

e 37 important sawmills in the islands. nuary, 1929, cut is 20,940,007 board feet 177,88,178 board feet for January last This increase in production which is to continue throughout the present ite to the increased efficiency brought

improvement made in the old mills and iction of new ones.

e reports also point to the increased ransactions of the different mills during month of this year as shown by the pment of 20,078,637 board feet against board feet for the same month last the above total of lumber shipped

during the month, nearly 10,500,000 board feet were consumed by local markets.

The lumber inventory made at the end of January, 1929, gives the total of 36,566,413 board feet as compared with 31,237,618 board feet for the same month last year. This indicates that there is enough stock of lumber in the yards of the different mills, and unless unforeseen circumstances present to cause the shut down of the mills, it is safe to conclude that there is enough lumber supply to meet the demand of foreign and local markets.

Foreign markets are active judging from record of shipment for January, 1929, which gives an export of 9,629,040 board feet valued at P572,795 as against 7,145,248 board feet valued at P530,149 for the same month last year or at P30,149 for the same month hast year or an increase of approximately 35%. In volume of export trade, Japan replaced the United States in quantity of Philippine lumber consumed but in value the United States maintains the lead as the exports to Japan are round logs.

Prices for lumber abroad seem to be satisfactory while local market prices remain stationary. It is interesting to mention in this month's lumber review that efforts are being made by the leading sawmill operators to standardize their lumber grading to keep up with their export trade.

The following table shows the export trade

and the activities of the 37 important sawmills in the islands for the month of January. 1929, as compared with similar month last year:

Destination	1929 January		1928 January			
,	Board Feet	Value	Board Feet	Value		
United States	3.344.936	P265,982	3,715,088	P268,908		
Japan	4,181,488	148,122		148,761		
China	1,517,920	106,176	655,080	57.744		
Australia	343,016	27,804	482,088	29,616		
Great Britain	136,104	12,662	225,144	22,220		
Canada	50,880	5,600	· —			
Italy	22,048	3,084	_			
Netherlands	20,352	1,900) —	_		
Egypt	12,296	1,465	·	_		
Hongkong	·	_	30,952	2,900		
	0.000.010	D 570 704	7 146 949	20 T 1 1 0		

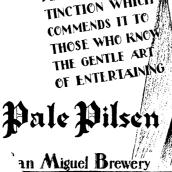
Total..... 9,629,040 P572,795 7,146,248 P530,149

	For 37		
Lumber	Shipment	Lumber I	
1929	1928	1929	1928
20,078,637	18,136,961	36,566,413	31,237,618

Mill Production					
1929	1928				
20,940,007	17,788,178				

A Baker Memorial Professor nas den established at the agricultural college by action of the regents of the University of the Philippines for the perpetuation of the memory of Dr. Charles Fuller Baker who as dean of the college made it into the creditable and most valuable institution it was at his death some two years ago. The Baker professorship provides for the services of a man from abroad who shall be in residence at the College eight months at least and shall carry a teaching load of five hours a week. It is the purpose to secure specialists in the sciences allied to agriculture. The wisdom of the regents is most commendable. In the past, the agricultural college has suffered from par-simony in providing for its needs, the Baker professorship may be the turning point toward the generous support our leading and only basic industry ought to enjoy.

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COPRA AND ITS PRODUCTS By E. A. SEIDENSPINNER

Vice-President and Manager, Copra Milling Corporation



Copra.—There was a noticeable decrease in Copra.—There was a noticeable decrease in copra arrivals at Manila during the month of March, which, of course, was expected by the trade in general. Prices for the entire month were practically unchanged although the market was decidedly steady as the month closed. All outside advices indicate very heavy supplies of copra both in Europe and in the United States, and there is little demand for pearly offerings. and there is little demand for nearby offerings. Notwithstanding anticipated light arrivals during April, it is quite improbable that prices will advance appreciably unless foreign markets improve. vance appreciably unless foreign markets improve.

Total arrivals for March were 247,384 bags as compared with 157,409 bags for the same month in 1928. Latest cable advices follow:

Manila, buen corriente, ₱10.25; arrival resecada, ₱11.50; San Francisco, \$.04½ to \$.04½ nominal; London, F.M.M., £22/7/6.

Coconul Oil.—Foreign markets for coconut oil were featureless during

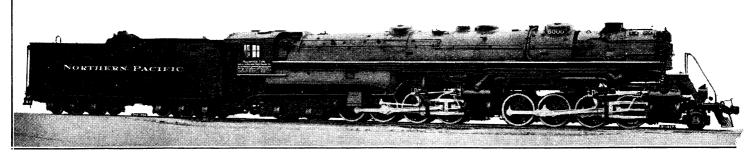
Coconut Oil.—Foreign markets for coconut oil were featureless during the entire month of March and further weakness in this item as well as competing Fats and Oils in general was reported. There was no change in the position of buyers who maintained their independent attitude in the face of plentiful supplies. Cables received during the month indicated that an unusual acreage of Cotton is anticipated. This expectation has caused considerable weakness in the Cotton Oil market, and with free offerings throughout the whole Fats and Oils list, improvement in the very near future seems unlikely. Latest cable advices follow:

Manila, in drums, ₱.32 per kilo; San Francisco, \$.07½ f.o.b. tank cars; New York, \$.075 to \$.07¾ c.i.f.; London, no quotations.

Copra Cake.—Both U. S. and European markets registered an unexpected decline during the month of March due, in the main, to lack of buying interest on the part of consumers and heavy resales by speculators. Local trading during the month was comparatively small because of the reluctance of mills to trade at current prices. Latest cab' follow:

Hamburg, afloat, £8/0/0; futur در meal,

Hamburg, afloat, £8/0/0; futur \$34.00 per 2,000 lbs.



WORLD'S LARGEST LOCOMOTIVE

The locomotive pictured above is owned by the Northern Pacific Railway, patrons of the Journal, and helps in getting Philippine freight swiftly across the United The engine, with tender, is 125 feet long; its weight is 1,116,000 pounds. The tender carries 21,200 gallons of water and 27 tons of coal. The wheel base of the engine al 66 feet and 8 inches, the fire box is 266 1/4 inches long and 114 1/4 inches wide; the cylinders are 26 inches in diameter with a stroke of 32 inches, and the diameter of the driver

George Simmie, the daddy of all stevedores and stevedoring companies in the Philippines, sailed for the Homeland March 30 aboard the President Grant. Mr. Simmie will stop over in China a week or two en route. He is expected back in Manila the end of this year.

A. T. Simmie, better known as Bertram, and his family o left for San Francisco, aboard the President Grant March 30. He expects to remain in the United States for a full year of travel and vacationing.

R. M. Johnson, superintending engineer of the Merchant Fleet Corporation in the orient, was recently transferred from Japan to Manila. Mr. Johnson is to remain here permanently in charge of the operation of Board vessels in the Orient.

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Hongkong, Shai May 8 and Yoko

President Hayes - - -May 22

President Polk - - - -June 5

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MANILA

The Manila Stock Market During December

By W. P. G. ELLIOTT

The Market.—Trading during December was very brisk, notwithstanding the holidays. Increased public interest was shown in banks, mines and industrials, with sugars a bit easier.

Banks.—Bank of the Philippine Islands continued active and firm with no sellers at better than \$\mathbb{P}210\$. The bank expects to pay a dividend early in January and we learn from authentic sources that the financial condition after payment of the dividend will be stronger than at any time since the postwar deflation. Chartered Banks are firm with buyers at £22. China Banks have buyers at \$\mathbb{P}90\$ and expect to declare a dividend of 3-1/2% for the last six nonths, making a total of 7% dividend for the whole year. Hongkong-Shanghai Banks have leclined slightly and closed at \$\mathbb{H}X\$\$\frac{1}{3}\$\$ 300 buyers. Mercantile Banks have sellers at \$\mathbb{P}41\$. This bank also expects to pay a semiannual dividend of 3% very shortly, making a total dividend of 6% for the year.

Insurances.—Compañia Filipinas have continued firm throughout the month with buyers at ₱3200. Insular Life and Philippine Guaratee are also unchanged with buyers at ₱320 respectively. Unions of Canton slightly and closed at HK\$360

Bacolod-Murcias on fairly large is were placed at \$\mathbb{P}8\$ with further this price. Bago-Medellins have eased by and a small lot are offered at \$\mathbb{P}19\$. Igars remained stationary with sellers and no transactions reported. Bais gain declined slightly and there are now at \$\mathbb{P}1000\$. Carlotas are offered at \$\mathbb{P}240\$ a fair amount of Tarlacs were placed at 5. Central Luzons are offered at \$\mathbb{P}160\$, ecline of 5 points from the last transaction. Imaiian-Philippines are offered at \$\mathbb{P}57\$ 1/2, and it is expected that an extra dividend in

addition to the 3% quarterly will be declared during the next quarter. This is, of course, not guaranteed, but is the rumour. Isabelas have buyers at ₱15 and there are sellers of Kabankalans at ₱275. Lopez sugars are wanted at ₱115 and a small lot of Luzon sugars are offered at ₱1000. Malabons are nominal at ₱23 1/2, while Mount Arayat's are offered at ₱110. Pasudecos have been done at ₱48 and Pilars on moderate transactions were done at ₱1450. San Carlos have sellers at \$33 and Talisay-Silays on fairly large transactions were placed at ₱25. Victorias common changed hands at ₱165 and Victorias preferred are firm at ₱110 sellers.

Plantations.—Pamplonas were placed at \$\mathbb{P}85\$ and a small amount of Polos were done at \$\mathbb{P}400\$

Mines. closing firm buy... of 5 cer and paid a ... of 5 cer the 20th of the month and t are very bright for continua dividend policy. A progres mill construction and a num projects made at the stoc states that the Colbath drain completed. This will facilit of the mill power in drainin mines by gravity, thereby to work in the lower levels. Consolidated unt Benguet surplus for the financing of and also the Northern Luzoi which is a hydro-electric pr eventually furnish all elect mining properties in the Bens project is now nearing con expects to begin operations

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ALTERNA

24 Calle David

MANILA

[&]quot; RESPONDING TO ADVERTISEMENTS PLEASE MENTION " IE AMERICAN CHAMBE"

and w state that not be of November will be of

operated 29 1/2 days th; 2,145 tons of ore were 0 tons were treated at an alue of \$10.20.

n production amounted, valued at \$\mathbb{P}40,154.78."

nilippine Education common 60, but sellers do not seem It is rumoured that a final these shares, making a total % for the year 1928. Educave been done at \$\mathbb{P}\$106 cum-

cations sales for November, 582.99 as against sales in 163,345.92. The sales for od ending November 30, ₱2,277,380.51 as against he same period of 1927. The same period of 1927 at total of 17% paid during

: 8% bonds have been very 1 practically the whole issue, 000,000 has been subscribed. bonds have also been selling small lot of Carlota 8% were

ed with a firm undertone with sugars which are easier, the haggregating 35,092 shares. clared and Paid.—Benguet ntavos per share.—Kabankaper share.—San Miguel Bre-1928.—Hawaiian-Philippines, inter.—Philippine Education for last quarter.

overbs from the island provthe eastern Bisayas, where rmen, farmers and grazers: arent of ill fortune.

from his face. ing to obey. forns shall you reap. gets the worse of the

Mindoro Turns Corner: O'Malley Retires

In December a change was effected in the presidency of the Philippine Trust Company, from which Michael J. O'Malley retired and to which Wm. T. Nolting succeeded. This bank had enjoyed unprecedented patronage and prosperity under Mr. O'Malley, even with the handicap of his prolonged illness, and of course it has also gone into careful management under Mr. Nolting, who has plans which he has not yet announced.

An important change in the bank's position under Mr. O'Malley was that effected in the

company, in this vital problem, is being approached. It is believed that the final loss was that of last season. Not only is a net profit anticipated this year, but the assurance is entertained that more tenants will turn up for employment in the fields, more planters able to finance their operations will apply for lands,—and this every year,—until the estate fulfills the promise of its remarkable natural fertility and concommitant advantages: its compact extensiveness, its shipping port, etc. Indeed, milling records up to date this season indicate

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administration of the Mindoro Sugar Estate, Ltd. In behalf of the bondholders, the bank assumed administration of this sugar property, which includes the first central built in the islands, in September 1922, when a crop of 54,000 piculs was taken off. Immediate competency in estate management was not found, but the fortunate selection of N. V. Sinclair for this position was made by Mr. O'Malley in October 1924; and since that time there has been a constant improvement in all departments, beginning with very discouraging prospects. There are now on the estate some thirty planters who finance themselves, replacing those who had been depending upon the company-kept more or less at their mercy. Immigration of Ilokanos has begun again, and there are now some 400 tenants on the estate who are growing cane on

an average of more than 70 piculs pe the crop on 2,800 hectares, a total 200,000 piculs, well over 10,000 tons while the planted area for next season

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ine tail follows.

don't plant, what shall

if the horse has died? as bees always find

1 be caught at the

ounterparts.

г.

r, the rich man of

by Juan Rotor, led by Bisayans, are also some d to be a labodialect spoken Ilokos, Cebu, 3 provinces." otor for his the share system and finding satisfaction in their new homes.

The incidence of malaria is now actually lower than the average in other cane regions of the islands, and the ideal hoped for by the anticipated to be 4,000 hectares, this because of the pending planters' applications for lands and the fact that the pioneering in reorganization of relations with planters and tenants, as well as in other branches of administration, has taken place under Mr. Sinclair.

To his position Thomas J. Ford succeeds. He has been assisting in the management of the Asturias central on Panay.

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PRINCIPAL EXPORTS

Commodities	Nove	November, 1928			nber, 1927	M		average for 12 months g November, 1928.	
	Quantity	Value	%	Quantity	Value	%	Quantity	Value	%
Sugar. Hemp. Coconut Oil. Copra. 'igars (Number). 'mbroidery 'faguey. eaf Tobacco. 'esiccated and Shredded Coconut. ats (Number). umber (Cubic Meter).)pra Meal. rdage. 'otted Hemp ari Buttons (Gross). nton (low grade cordage fiber). Other Products	11,069,878 15,347,116 11,087,099 22,602,953 17,712,866 1,436,916 4,279,790 1,901,714 175,471 13,975 7,205,488 549,631 36,249 49,575 450,979	1,796,914 4,395,834 3,670,994 4,320,874 752,421 932,610 285,953 1,259,389 700,921 766,284 479,712 532,213 288,295 98,411 41,853 71,977 1,010,525	8.3 20.7 17.3 20.4 4.3 1.2 5.9 3.2 3.5 2.2 2.4 1.3 0.3 0.1 0.2 4.7	14,675,641 12,756,782 12,919,387 13,134,496 9,344,801 1,238,439 3,147,643 1,379,910 75,787 16,231 9,384,324 366,150 7,368 72,765 538,271	P 2,352,350 4,545,877 4,428,826 2,674,647 878,044 527,364 277,902 966,468 518,017 404,789 583,012 582,234 214,082 28,043 60,532 133,368 544,651	11.9 22.8 22.8 22.7 13.6 4.5 2.7 1.5 4.9 2.7 2.1 2.0 2.9 1.1 0.1 0.7 2.7	48,610,039 14,007,311 12,051,666 19,778,771 17,957,013 1,479,086 1,810,083 103,437 533,659 8,183,887 533,766 12,191 74,603 730,823	P 7,993,898 4,553,831 2,614,949 3,511,488 780,248 629,841 290,615 538,925 581,550 430,393 463,426 501,610 290,432 32,706 7,154 136,702 2,425,725	18.0 10.2 13.8 2.9 2.3 0.1 1.5 1.6 1.8 1.0
tal Domestic Products. iited States Products. reign Products.		21,040,702 133,129 21,349	99.4 0.5 0.1		19,630,495 51,743 37,968	99.6 0.2 0.2		25,342,688 101,513 39,838	99.8 0.2 0.1
Grand Total		21,195,180	100.0		₱19,720,206	100.0		P 25,484,039	100.0

NOTE: All quantities are in kilos except where otherwise indicated.

PRINCIPAL IMPORTS

Monthly average for 12 months ending November, 1928. November, 1928 November, 1927 Articles Cotton Cloths Dither Cotton Goods. ron and Steel, Except Machinery and Parts of. Rice. Wheat Flour. Machinery and Parts of. Dairy Products Gasoline Silk Goods Automobiles. Vegetable Fiber Goods. Meat Products. Illuminating Oil. Tish and Fish Products |rude Oil. |oal. |chemicals, Dyes, Drugs, | Etc. |ertilizers. | getable. | getable. Value % Value % Value % 3,401,814 1,268,686 15.3 5.6 ₱ 3,157,485 1,236,165 15.8 6.2 3,652,092 1,313,112 18.4 6.7 1,679,929 1,363,787 810,298 1,493,628 509,675 723,851 691,169 572,554 525,339 383,632 244,765 568,396 4,647 321,016 1,847,538 186,506 644,358 1,743,128 641,909 78,662 926,271 223,530 341,127 372,113 126,792 373,403 52,503 113,572 1,963,839 202,491 824,154 1,418,161 665,488 627,715 788,399 636,265 415,126 468,234 551,306 318,981 50,145 365,152 8.3 6.8 4.0 7.5 2.5 3.5 2.9 2.6 1.9 9.4 1.1 3.4 8.9 3.3 0.4 4.7 1.2 1.8 1.9 0.7 1.9 0.2 0.6 3.4 2.8 1.7 2.0 2.3 1.3 0.2 1.5 2.8 1.5 298,292 179,095 264,539 1.8 2.0 1.6 1.8 1.5 1.3 1.4 0.9 1.2 340,482 406,095 396,581 310,328 334,178 307,537 getable Goods, Except per Goods, Except ooks... bacco and Manufacures of... ctrical Machinery... ks and Other Printed atters... s and Carriages, Expt Autos... omobile Tires... its and Nuts... o' s...... 280,732 1.3 285,593 1.5 447,574 2.0 2.5 1.6 2.2 1.5 127,998 0.6 236,384 1.2 333,844 1.4 201,480 231,422 209,471 85,176 148,081 0.9 1.0 0.9 0.3 0.6 0.8 0.5 0.8 1.0 1.2 141,349 196,160 152,861 224,319 277,102 254,486 1.0 1.2 1.1 185,242 220,377 149,414 269,620 0.6 1.2 s............a ther ot-227,190 189,321 367,098 158,557 0.9 ffee.... eadstuff, Except heat Flour.... 167,274 170,207 143,381 107,223 155,372 154,412 0.7 0.6 0.8 162,260 101,298 0.7 0.4 120,741 58,875 0.7 0.3 142,993 194,824 $0.5 \\ 0.8$ 77,891 126,403 0.3 0.5 $0.3 \\ 0.7$ 130,903 157,214 0.5 141,099 146,116 0.6 0.6 118,699 103,303 153,811 111,065 0.8 0.6 $0.5 \\ 0.4$ 128,205 181,412 118,784 151,822 $0.5 \\ 0.8$ 94,413 119,527 $\begin{array}{c} \textbf{0.5} \\ \textbf{0.6} \end{array}$ $\begin{array}{c} \textbf{0.4} \\ \textbf{0.7} \end{array}$ 208,807 100,695 123,791 90,367 0.4 0.3 0.5 0.4 98,845 102,852 58,542 23,383 69,332 25,342 77,948 18,209 1,440,728 125,048 175,172 85,084 36,650 0.4 0.4 0.2 0.1 149,179 72,140 67,858 0.8 0.4 0.4 0.5 0.7 0.3 0.1 0.2 0.3 0.3 0.1 8.0 hes sives... ent... on Picture Films... Imports... 21,603 62,006 88,144 39,117 1,388,264 0.1 0.4 0.5 0.2 6.5 54,465 79,045 74,586 0.1 P20,779,614 100.0 P19,683,957 100.0 P22,318,279 100.0

PORT STATISTICS TRADE WITH THE UNITED STATES AND FOREIGN COUNTRIES

	November, 1928 November, 1927				Nonthly avera 12 months en November,	nding
	Value	_ %	Value	%	Value	%
nila	P28,422,642	67.7	P28,409,705	71.3	₱32,103,105	67.3
ilo,	3,256,316	7.7	4,148,043	10.6	7,531,035	15.0
bu	7,381,325	17.6	4,494,737	11.5	6.701.335	13.2
boanga	758,555	1.8	229,195	0.7	554.867	1.1
	67,013	0.2	68,788	0.4	130,569	0.2
ao	1.225.962	2.9	1,156,418	3.1	1.178.454	2.5
(spi,	862,981	2.1	897,277	2.4	318,382	0.7
Total	(2.15 to -0.4	100 0	₱39,404,163	100.0	₱47,893,945	196-6

CARRYING TRADE

IMPORTS

Nationality of Vessels	November, 1	928	November 19		Monthly aver 12 months e November,	nding
V CSSCIS	Value	%	Value	%	Value	%
American British Japanese Dutch German Norwegian Philippine Spanish Chinese Swedish Dannish Csechoslovak	. 5,945,067 . 761,213 . 536,986 . 1,508,885 . 580,827 . 74,028 . 30,822 . 320,584	49.8 29.3 3.4 2.3 7.2 2.6 0.1	P10,329,228 5,538,896 957,990 753,433 1,472,885 1,479 43,843 79,744 7,664	51.9 27.9 5.0 4.0 7.6 0.5	6,400,020 1,051,093 735,559 1,519,753 532,025 151,808	29.4 5.1 3.7 7.2 2.7 0.9 1.0 0.3
French		1.0			16,285	0.1
By Freight		96.7 3.3	₱19,195,162 488,795	97.4 2.6	₱21,883,006 443,616	97.8 2.2
Total	₱20,779,614	100.0	₱19,683,957	100.0	P 22,326,622	100.0

EXPORTS

Nationality of Vessels	November, 1	928	November, 1	927	Monthly aver 12 months e November,	nding
V csscis	Value	%	Value	%	Value	%
American	P 8,610,205	40.9	P 9,724,805	48.9	P11,808,345	47.3
British	7.996.938	38.0	5.828,334	29.3	7,871,634	31.5
Japanese		5.4	1,281,096	6.6		
German		4.3	1,088,876	5.6	881,624	3.5
Norwegian		0.6			465,913	
Spanish		1.5	441,016	2.4		
Dutch	536,265	2.5	663,328	3.5		1.6
Philippine		0.2	56,313	0.4		
Chinese	,		16,129		12,059	
Swedish	53,937	0.2	,		492,455	
French					1,880	
Dannish					53,200	
By Freight	P19,847,578	94.6	P19,099,897	96.7	P24,817,860	97.4
By Mail		6.4	620,309	3.3		
Total	₱21,195,180	100.0	₱19,720,206	100.0	P25	100 0

TRADE WITH THE UNITED STATES AND FOREIGN CORNERS

Countries	November,	1928	November,	1927	Mon 12 No	n a car dan es	
	Value	%	Value	%	1	<u>c</u>	75
United States	P25,624,559	61.1	P25,205,245	63.1	₽3	. 27,640	69 4
United Kingdom	2,010,904	4.9	2,987,521	7.7	,	3.14.344	4.7
Japan	3,262,663	7.9	3,321,830			53,017	/ 1
China	1,380,031	3.4	1,435,546	3.7		487 538	3.5
French East Indies	1,363,403	3.3	174,402	0.5	•	::03,94 5	
Germany	1,293,527	3.2	1,597,587	4.1		.302,759	2.7
Spain	2,111,617	5.1	988,691	2.5	,	.117,356	2 3
Australia	448,463	1.1	300,931	0.8	3	→73,27E	9.9
British East Indies	647,623	1.6	444,659	1.2	?	7 229	1 4
Dutch East Indies	401,822		426,807	1.1	l	1,30,577	1 1
France	820,596		607,864	1.6	5	58,09	1 3
Netherlands	558,204	1.4	328,882	0.9)	19,093	0.8
Italy		0.6	255.584	0.7	7	+50.531	0.13
Hongkong	194,934	0.5	226,488	0.6	5	-77,150	- (1
Belgium			296,771		3	443.141	10 K
Switzerland			298,619		3	131,354	0.5
Japanese-China	159,652		79,269	0.3	3	13.30	6.2
Siam	36,776		41,653	0.2	2	41,095	 1) , 1
Sweden			144,649		3		
Canada	97,162		111,977	0.2	2	1.3, 12	0.1
Norway	109,596		27,130			97,803	0 3
Austria	8,812		30,399		l	20	
Denmark	37,138		28,002			2.5	0.1
Other Countries	166,587	0.4	167,115		ļ	.31	1 Z,
Tital	P 41,974,794	100.0	P39,404,163	100.0	P 4/	,893,945	100.0

THE PACE INDUSTRY By PERCY A. HILL

of Muñoz, Nueva Ecija,
Director, Rice Producers' Association



Prices for both rice and palay remain about the same as in last review the former firm at P8.20 to P9 according to class and the latter P3.50 to P3.90 according to grade. Saigon rice is averaging P8.70 per sack, delivery either Manila or Cebu. Imports of the latter were in December 8,758,164 kilos valued at approximately P1,336,415 and

kilos valued at approximately \$\mathbb{P}\$1,336,415 and ary 7,559,464 kilos valued at \$\mathbb{P}\$1,153,603 ports for the last two months slightly do-Asian markets report firm demand rope and oriental countries. The civil t threatens to reign in China will no iffen export prices.

There has been quit, a lot of parot-crying about diversification in crops. Irrespective of the economic loss by change and that of the climatic and physical limitations of the country, or rather its special regions, we are inclined to view the abuse of this word diversification as a pastime of politicians and misled agriculturists, at least in the Philippines. As regards the rice industry there are only certain provinces where this function is correctly named. These are the ones where the volume of production is such that the greater part is given over to a money crop, supplying the less fortunate provinces through the channels of trade.

These provinces are in central Luzon. Other provinces producing the cereal, consume the major portion, and depend on export crops for cash. In the balance of the provinces the production of rice is negligible. It must not be forgotten, following up the diversification idea, and eliminating the nine million pesos annual import of flour, that Cebu, the most heavily populated province, depends upon corn as its vital food, the soil and climate not being adapted to rice. They have over 164,000 hectares producing nearly two and a half million cavans of corn valued last year at over eleven millions of pesos. This is also true in the case of Leyte,

Negro.
the projection of rice. I iversification of crops has not contained in the education of the politic the spelibinder or the fixer.

TOBACCO REVIEW

Alhambra Cigar and Cigarette
Manufacturing Co.

Raw Leaf:—Trading in local grades during March was quiet. An increased demand for cheap Cagayan export types has been observed. The greater part of this tobacco was shipped to Belgium and Holland. Shipments abroad during March were:

law leaf, stripped tobacco and scraps	Kilos
Australia	20,710
China	14,103
Dutch East Indies	2,710
Hongkong	14,803
Japan	79,170
North Africa	78,711
North Atlantic (Europe)	335,800
Spain	730,360
Straits Settlements	2,551
United States	214,057
Uruguay	9,614

1,502,589

Cigars:—The business with the United States as not been very satisfactory during the first

has not been very satisfactory during the first quarter of 1929. A decrease of about 10% over the corresponding period of 1928 is noted. Comparative figures for cigar shipments to the United States are as follows:

States are as follows:
March 1929, 12,985,111; February 1929, 11,903,454; March 1928, 15,821,696 all in units of cigars, not thousands.

of cigars, not thousands.

WILLIAMS TO MADRID



Stanley and Mrs. Williams with their children left Manila April 5 on the Empress of France for the United States, en route to Madrid where Williams has been sent as branch manager for the National City Bank (still, by exigency of law, operating in the Philippines as the International Banking Corporation, an opinion of the attorney general

the attorney general holding that only the Philippine National Bank may use the word national in its title in these islands). Stanley Tiny Williams, as tall as a pine sapling and as sturdy as a New England whaler, first came to the Philippines in 1906. As a vigorous young shavetail just graduated from Bowdoin college, whence the I. B. C. draws numbers of its men, that institution had employed him for station in Cebu. Since that time he has spent 14½ years with the I. B. C. in the Philippines, and seven years with them in Mexico, at Panama, and in San Francisco. On some of his vacations he has traveled in Europe, and Spain is not unfamiliar ground to him. But it is in the Philippines, where he has long been manager for the I. B. C., that he developed into as able a catch-as-catch-can international banker as any man seeking an overdraft would wish to encounter, or any depositor or stockholder would desire to have in charge of his cash. Wishing him and his family the best of health and fortune, the Philippines, where they leave hosts of friends in every element of the population, diffidently invite attention to the luggage stickers—Cebu, Manila, P. I.—and to the fact that men of Williams's excellent stamp can be, and are, rounded, in the varied overseas and domestic business of this archipelago, to a calibre of experience and ability rating them with the best. Manager R. E. Shaw, already favorably known here, succeeds Williams at this post.

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REAL[®], ATE By P. D. CARMAN San Juan Heights Addition



March was the big gest month in Manila real estate of which we have record with one exception of December, 1919, when sales totalled P3,588,123. Even this could properly be disregarded as Even this could a comparison of general conditions since in 1919 there was relatively little suburban business. The records of the pres-

ent very large subur-ban sales are not available. Most of these sales are made on the installment plan over long terms and are not recorded until titles are issued. It is obvious that much of this would appear as city business, if suburban sales were negligible. With the January and February figures exceptionally large the Manila sales during the first quarter of 1929 exceed those of any similar period since 1919 and point to a record-breaking

·	February	March
Sales, City of Manila	1929	1929
Sta. Cruz	P 333,429	P 844,183
Binondo	546,680	61,700
San Nicolas	9,000	523,000
Tondo	96,858	119,748
Sampaloc	76,983	49,445
San Miguel	40,300	345,800
Quiapo	45,680	80,800
Intramuros	,	368,000
Ermita	115,625	246,850
Malate	71,944	415,598
Paco	13,328	6,652
Sta. Ana	6,300	47,446
Pandacan	1,500	25,640
Sta. Mesa	28,598	26,000
-	··	

₱1,386.585 ₱3,160,862

REVIEW OF THE EXCHANGE MARKET

By RICHARD E. SHAW

Manager International Banking Corporation



The first wess.

March found the buyrates for US\$TT again on the decline but a reaction soon set in and, as the Banks' cash reserves strengthened, they began to compete eagerly for any exchange offering. Rates were thus pushed up until at the month end there were buyers of US\$TT at 3/4% premium for ready and 5/8% premium for forward del-

which was apparent during the first part of March soon gave way to a distinct firmness which gradually forced up the quotations for US\$TT from 1/4% premium to 1-1/8% premium at the close.

No purchases of telegraphic transfers were made from the Insular Treasurer during the period from February 16th to March 16th.

period from February 16th to March 16th.

The Sterling market was exceedingly quiet. At the opening there were sellers of TT at 2/-9/16 and buyers at 2/-3/4, while at the close sellers were quoting 2/-7/16 and buyers were offering 2/-9/16 to 2/-5/8.

On February 28th the New York London cross-rate was quoted at 485-1/4. It touched a low of 485 3/32 on March 8th and 9th, rose to a high of 485 17/32 on March 18th and closed on the last day of the same month at 485 1/4.

on the last day of the same month at 485 1/4

The quotation for London Bar Silver on February 28th was 261/8 ready and 261/8 forward.

During March the market fluctuated within narrow limits and closed on the 31st at 25 15/16 for ready and 26 for forward.

New York Bar Silver was quoted at 56 1/2 on February 28th, was low for March on the 9th and 16th instants at 56 1/8, reached a high point of 56 5/8 on March 21st and 22nd and closed at 56 1/4.

Telegraphic transfers on other points were quoted as follows on the last business day of March:

12.40; Madird, 155 1/4; Singapore, Paris. 114 1/2; Japan, 91; Shanghai, 78 1/2; Hong-kong, 99 3/4; India, 135; Java, 122 3/4.

And Our Old Friend "et al"

She (at movies, thrilled by the Hollywood clinch):-But I've heard kissing is not a universal custom.

He:-Well, at least it's Universal.

Statement of Ownership, Manageme Etc. of the

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THE AMERICAN CHAMBER OF COMMERCE OF THE PHILIPPINE ISLANDS

Signed: WALTER J. ROBB Editor and Manager

Subscribed and sworn to before me this 10th day of April, 1929

Inspection Division, Manila Post Office

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