

letters earlier, sent more and more frequent follow-ups, and used more personnel in collection efforts. Only one member reported the collection situation easier through no effort of his own. Those reporting collections tighter considered the general scarcity of money as the primary reason. Fewer customers liquidated accounts at year-end 1954 than in any previous year. Immediately after the New Year, requests for credit in larger amounts and on longer terms were much in evidence.

In a survey completed January 27, 1955, a majority of reporting members of the Association reported 30-day terms were considered standard, with some including slight variations of standard 30-day terms. Figures reported showed no improvements in balances in trade accounts-receivable at year-end.

Late in January, 1955, a survey was made regarding firm policies on cash discounts and effectivity of interest charges on past-due accounts and on paying habits of customers. Information consolidated showed that 25 firms used no cash discount to encourage prompt payments, and of four members granting such cash discounts two used them only sparingly. While a majority reported an indication of interest charges on commercial invoices, a large number do not indicate any interest charge. Only a small number of those indicating an interest charge have made any effort to enforce the interest stipulation. This is a subject which has recently been discussed rather seriously in some circles.

Most credit executives report no improvement in collections and agree that money is still tight and most see no signs indicating any immediate prospect for improvement. Some who were hopeful of improvement in the New Year have found no improvement yet.

## Electric Power Production

(Manila Electric Company System)

By J. F. COTTON

Vice-President, Manila Electric Company

1941 Average—16,316,000 KWH

	Kilowatt Hours	
	1955	1954
January.....	61,315,000	57,301,000
February.....		52,447,000
March.....		57,779,000
April.....		54,408,000
May.....		57,773,000
June.....		58,525,000
July.....		60,206,000
August.....		60,385,000
September.....		59,680,000
October.....		62,184,000
November.....		58,739,000
December.....		62,328,000
Total.....		701,755,000

OUTPUT in January was 4,014,000 kwh or 7% over January, 1954. The rate of increase is slightly lower than in previous months.

## Real Estate

By ANTONIO VARIAS

Vice-President, C. M. Hoskins & Co., Inc., Realtors

REAL ESTATE sales registered in the Greater Manila area during the month of January, 1955, numbered 552, with a total value of ₱6,658,847, as compared with 468, with a total value of ₱5,162,737, registered during the preceding month of December, 1954.

Of the January sales, 142, with a total value of ₱2,248,421, represented deals within Manila proper, while 410, with a total of ₱4,410,426, were transactions registered in Quezon City, Pasay City, and in the suburban

towns of Caloocan, Makati, Malabon-Navotas, Mandaluyong, Parañaque, and San Juan.

A few of the bigger sales registered during the month were:

### CITY OF MANILA

**Ermita**  
Taft Ave., between California and Oregon Sts. A parcel of 700.4 sq.m. sold by Conchita Juachen to Carmen B. de Cruz for ₱70,000.

**Intramuros**  
Gral. Luna cor. Muralla Sts. A parcel of 2,434 sq.m. sold by Shurdut Investments Corp. to the Philippine American Life Insurance Co. for ₱96,075.

**Paco**  
Isaac Peral cor. San Marcelino Sts. A tract of 4,137 sq.m. sold by Maria de la Concepcion Rosales to the U. S. Automotive Co. for ₱275,000.

**San Miguel**  
Legarda St. A property with a lot of 1,460 sq.m. sold by National Printing Co., Inc. to Eugenio C. Lopez for ₱125,000.

### PASAY CITY

Park Ave. A property with a lot of 2,182 sq.m. sold by Pablo Cuneta to Santiago Abraham for ₱135,000.

### QUEZON CITY

**Cubao**  
Several parcels comprising of 50 lots sold by Ramona G. Vda. de Favis to Xavierville Estate, Inc. for ₱450,000.

**New Manila**  
10th & 11th St. A parcel of 2,996 sq.m. sold by Magdalena Estate, Inc. to Felipe Ysmael for ₱118,898.

**Piedad Estate**  
A tract of 23,846 sq.m. sold by Dorotea de la Cruz to Alejandro de Jesus for ₱73,922.

**San Francisco Del Monte**  
A tract of 3,291 sq.m. sold by Sofia Zarsadias to Edward T. C. Tan for ₱25,000.

**Sta. Mesa Heights**  
Baco St. A property with a lot of 240 sq. m. sold by Dioscoro San Juan to Cecilio Ocampo for ₱26,000.

### SUBURBAN TOWNS

**Caloocan**  
A. Mabini St. A property with a lot of 20,179 sq.m. sold by La Insular Fabrica de Tabacos to Zerimar Investments for ₱250,000.

**Malabon**  
Tugatog. A tract of 134 parcels, having a total area of 234,140 sq.m. together with all the improvements thereon, sold by Ceramics Industries of the Philippines to the Land and Industrial Development Co., Inc., for ₱575,000.

**Makati**  
Forbes Park. A tract of 4,527 sq.m. sold by San Lorenzo Co., Inc. to J. Antonio Araneta for ₱67,905.

REAL ESTATE mortgages registered in the Greater Manila area during the month numbered 404, with a total value of ₱7,506,603, as compared with 470, with a total value of ₱7,214,884, registered during the preceding month of December.

Of the January mortgages, 134, with a total value of ₱2,639,978, represented deals within Manila proper, while 270, with a total value of ₱4,866,625, represented deals in the cities of Quezon and Pasay, and in the suburban towns first above mentioned.

### REAL ESTATE SALES, 1955

	Manila	Quezon City	Pasay City	Suburban Towns	Total
January.....	₱ 2,248,421	₱2,152,738	₱175,472	₱2,082,216	₱6,658,847

### REAL ESTATE MORTGAGES, 1955

January.....	₱ 2,639,978	₱1,626,001	₱358,600	₱2,882,024	₱7,506,603
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## Building Construction

By JUAN J. CARLOS

President, United Construction Co., Inc.

DURING the month of December, the Office of the City Engineer approved building permits for construction work amounting to ₱1,823,750. For the same period in 1953, the volume of work authorized amounted to ₱2,369,675, in comparison with ₱2,509,385 in 1952 and ₱2,876,860 in 1951.

Some of the big projects that were started during the month under review were:

A 3-story commercial building owned by Li Siong at 1024 Lavezares Street, costing ₱90,000;

On Paz street, corner Sagat, Paco a 3-story club house for the Paco Chinese Chamber of Commerce, estimated at ₱55,000;

A garage for Philippine American Export Corp. at 190 V. Mapa, costing ₱25,000.

A tabulation of the monthly volume of authorized construction during the past two years, as compiled by the City Engineer's Office, Manila, is as follows:

1953-1954 PRIVATE BUILDING CONSTRUCTION IN MANILA

	1953		1954	
	No.	Value	No.	Value
January	475	P3,742,310	408	P3,825,955
February	528	4,299,776	536	5,324,500
March	555	5,172,855	411	3,869,670
April	516	4,123,120	447	2,628,820
May	554	7,204,600	413	2,543,360
June	456	5,578,290	411	5,763,650
July	402	7,091,415	349	2,314,355
August	314	2,980,460	326	2,138,790
September	432	5,394,820	349	2,314,335
October	464	3,659,340	341	3,142,440
November	345	3,704,580	305	3,013,465
December	347	2,369,675	281	1,823,750

Total ..... P55,321,241 P38,703,090

The decline in construction-volume can be attributed to the fact that most of the new industrial plants being established are situated outside the city where land values are cheaper, transportation accessibility is easier, and taxes are lower.

Besides the projects authorized by the City during the month of December, there are several big construction works for the Government and for semi-government entities in progress during the period under review for which no building permits are necessary. The Boy Scout Headquarters, costing P500,000, is being erected at the former site of the U. S. 31st infantry Headquarters. Across the street from the City Hall is the Government Service Insurance System Building, which, according to estimates, will cost P4,000,000.

Prices of essential building items remained firm during the period under review, but with a tendency to go up if the threat of war in Asia continues.

Some traders feel that the Government should stockpile materials which cannot be manufactured locally, like plumbing fixtures and steel products.

## Arrastre Service, Manila

(Port Terminal Service)

By FRANCISCO DELGADO

General Manager, Delgado Brothers, Inc.

**T**ONNAGE handled over the piers in the Port of Manila for the month of January, 1955, 115,469.23 tons, was slightly lower than that for the month of December, 1954. It would have been higher if the port authorities had not followed a more liberal policy in approving shipside-delivery of cargoes not included in the list of items normally discharged at shipside. This was resorted to to prevent possible congestion on the piers.

During the first few weeks under review, the frequency of arrival of heavily-laden vessels was noticeable, and receiving and delivery operations were quite active. There was, however, a marked slump in operations during the last week of the month. A total of 124 vessels called at the Port of Manila in January, 1955, compared to 118 vessels that dropped anchor in December, 1954.

Port authorities have coordinated their activities in more vigorous efforts to rid the waterfront of undesirable elements. Rigid screening has been planned, and proper credentials will have to be presented by waterfront workers and others before they will be allowed to enter the Customs or piers zones. Recent reports in the local newspapers concerning arrests of pilferers, pickpockets, and smugglers along the Manila waterfront, prove the effectivity of the campaign.

Additional terminal handling equipment arrived recently for Delgado Brothers, Inc. for use in the Port of Manila. More is expected to arrive during the next few weeks. Orders have also been placed for aluminum baggage-handling equipment, of the latest type available in the United States, to help make the Manila passenger terminal service comparable to the better passenger terminals abroad.

TONNAGE HANDLED IN THE PORT OF MANILA

	Dockside	Shipside and Bulk
	January, 1955	115,469.230

Note: Figures for bulk cargo do not and, in succeeding reports, will not include gasoline and/or oil brought in by tankers which heretofore averaged 50,000 to 60,000 tons a month.

## Ocean Shipping and Exports

By E. H. BOSCH

Secretary-Manager

Associated Steamship Lines

**T**OTAL exports during the year 1954 showed an increase of 137,439 tons over exports during the year 1953; 1,692 vessels lifted 5,090,954 tons of exports during 1954, as compared to 4,953,515 tons lifted by 1,634 vessels in 1953.

Commodities which registered sharp increases over the year 1953 figures were: hemp rugs, from 613 to 1,758 tons; junk metal, from 2,441 to 7,326 tons; plywood, from 78 to 1,298 tons; sugar, refined, from 1,364 to 6,030 tons; sugar, muscovado, from 981 to 3,099 tons; and transit cargo, from 1,226 to 3,921 tons.

Exports during the year 1954 as compared with exports during the year 1953 were as follows:

Commodity	1954	1953
Alcohol	81 tons	146 tons
Beer	5,635 "	6,516 "
Charcoal	36 "	22 "
Fiber, buntal	146 "	51 "
Cigars and cigarettes	249 "	222 "
Coconut, desiccated	50,876 "	52,272 "
Coconut oil	65,732 "	58,589 "
Concentrates containing copper, gold, silver, lead, and zinc	5,684 "	4,128 "
Concentrates, copper	77,415 "	43,018 "
Concentrates, gold	— "	1,066 "
Concentrates, lead	— "	2,819 "
Concentrates, zinc	— "	954 "
Copra	758,002 "	592,267 "
Copra cake/meal	73,004 "	64,589 "
Embroideries	3,967 "	3,515 "
Empty cylinders	2,047 "	3,393 "
Fish, salted	124 "	205 "
Foodstuffs, canned	11 "	39 "
Fruits, fresh	1,320 "	1,313 "
Furniture, rattan	7,391 "	8,897 "
Glycerine	3,425 "	2,231 "
Gums, copal	1,502 "	921 "
Gums, elemi	77 "	61 "
Hemp	764,442 bales	847,649 bales
Hemp rugs	1,758 tons	613 tons
Household goods and personal effects	5,079 "	3,880 "
Junk metal	7,326 "	2,441 "
Kapok	132 "	73 "
Kapok seeds	— "	104 "
Logs	517,666,523 bd.ft.	491,563,059 bd.ft.
Lumber	62,066,277 "	56,761,681 "
Molasses	205,385 tons	173,261 tons
Nuts, peanuts	445 "	— "
Ores, copper	1,229 "	— "
Ores, chrome	427,059 "	555,068 tons
Ores, iron	1,053,336 "	1,182,777 "
Ores, manganese	8,001 "	23,282 "
Pineapples, canned	34,278 "	80,915 "
Plywood and plywood products	1,298 "	78 "
Rattan, round (palasan)	2,837 "	2,688 "
Rice	6,636 "	2,334 "
Rope	4,174 "	4,239 "
Rubber	281 "	262 "
Shells, shell waste	951 "	613 "
Shell buttons	117 "	98 "
Skins, hides	481 "	1,183 "
Sugar, cent. raw	931,215 "	795,940 "
Sugar, refined	6,030 "	1,364 "
Sugar, muscovado	3,099 "	981 "
Tobacco	11,583 "	14,859 "
Vegetable oil	736 "	398 "
Veneer	564 "	376 "
Wine and liquors	6 "	34 "
Transit cargo	3,921 "	1,226 "
Merchandise, general	12,933 "	8,872 "