

## Credit

By C. W. MUILENBURG

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**ASSOCIATION OF CREDIT MEN, INC. (P.I.)**—The Association held its regular monthly directors' meeting December 18, 1951, and reviewed and adopted proposals for various changes and revisions in process-report sheets and reciprocal report forms. It is to be hoped that these revised forms will prove to be of considerable assistance to all members, in that the changes should provide more complete and pertinent and helpful information without imposing hardship on members who provide the information. These forms are being printed and will be submitted to all members for approval before they are put into use. The change results from deletions of items no longer applicable and inclusion of others which now seem advisable and other changes to simplify and clarify the reciprocal report itself.

The membership of the Association was increased in December by two new members, Warner, Barnes & Co., Ltd. becoming an active member as of December 1, 1951, and Atlantic Gulf and Pacific Co. as of December 15, 1951. The directors are interested in increasing still further active membership in the Association by admitting reputable and qualified firms.

An important function of the Association of Credit Men, which is not generally known to outsiders, is to provide protection to members not only in the matter of commercial credits and directly related matters, but to perform such kindred lines of work with the idea of bringing about mutual improvement and greater security and certainty in business customs and usages of trade. The Articles of Incorporation and the By-Laws and the Code of Commercial Ethics as adopted by the Association (substantial parts of which have previously been printed in this *Journal*) clearly point out the purposes of the Association and the methods by which it is operated. The Association has continuously advised its members of specific instances of unfair and unethical dealings and transactions and has attempted to provide advice sufficiently early to all members to protect them against unethical practices. Some of these general practices are dishonest and some illegal. In this activity the Association has not only protected its members, saved them unnecessary expense, but has served to improve the standard of practices in the community. The Association is quietly but actively undertaking such steps as it can to improve justice and fair dealing among all people doing business in the Philippines since it is upon this justice and fair dealing that the entire structure of credit is so dependent.

## Electric Power Production

(Manila Electric Company System)

By J. F. COTTON

Treasurer, Manila Electric Company

1941 Average—16,316,000 KWH

	KILOWATT HOURS	
	1951	1950
January.....	40,713,000	37,661,000
February.....	37,066,000	33,828,000
March.....	40,117,000	38,107,000
April.....	39,197,000	35,378,000
May.....	40,405,000	37,611,000
June.....	40,712,000	37,529,000
July.....	42,041,000	38,774,000
August.....	42,817,000	39,872,000
September.....	41,852,000	38,791,000
October.....	44,017,000	40,657,000

November.....	42,628,000*	39,268,000
December.....	45,700,000**	41,099,000
Total.....	497,265,000**	458,576,000

\*Revised.

\*\*Partially estimated.

SEVERAL electric production-records were established in December; the highest monthly output; the highest daily output of 1,611,900 kwh on December 21; and a new peak of 114,400 kw also on the 21st.

December output was 4,601,000 kwh above December 1950, an increase of 11.2%. This is the highest rate of increase in over a year.

Output for 1951 was 38,689,000 kwh above the year 1950, an increase of 8.4%. This compares with an increase in 1950 over 1949 of 38,135,000 kwh, 9.1%. In 1952 it is expected that additional industrial loads will slightly accelerate the rate of increased output.

## Real Estate

By ANTONIO VARIAS

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**R**EAL estate sales in the Greater Manila area registered during the month of December numbered 549, with a total value of ₱7,871,967, as compared with 457, with a total value of ₱5,008,804, registered during the preceding month of November.

Of the December sales, 168, with a total value of ₱2,622,303, represented deals within Manila proper, while 381, with a total value of ₱5,249,864, were sales within the cities of Quezon and Pasay, and in the suburban towns of Calocan, Makati, Malabon, Mandaluyong, Parañaque, and San Juan.

Among the bigger sales registered during the month were:

A tract of 28,888 square meters on Baranca, Mandaluyong, sold by Ortigas, Madrigal y Cia. to Philippine Industrial Textile Manufacturing Co. for ₱202,216;

Several lots in Calanan, Calocan, sold by Toribio Teodoro to Toribio Teodoro & Sons, for the reported sum of ₱184,308;

A property with a lot of 2,782.4 square meters on Taft Avenue, Malate, sold by Vicente Ang to Jesus G. Barrera for ₱140,000;

A whole block situated in North Balut Subdivision, Tondo, sold by the B & I Realty Company to Eduardo Co Seteng & Sons for ₱118,637;

A parcel of 3,858 square meters on Otis and Sanciango streets, Paco, sold by Felipe Juico to the Bulkley Dunton Paper Company for ₱110,000; and

A 2-story building with a lot of 601 square meters at 912-916 Lope de Vega, corner O'Donnell streets, Sta. Cruz, sold by Gabriela de Leon to Beatriz de Tanjuako for ₱110,000.

Real estate mortgages registered in the Greater Manila area during the month numbered 463, with a total value of ₱9,201,607, as compared with 458, with a total value of ₱9,255,414, registered during the month of November.

Of the December total, 189, with a total value of ₱3,186,761, represented deals within Manila proper, and 274, with a total value of ₱6,014,846, were deals within the cities of Quezon and Pasay, and in the suburban towns mentioned above.

### REAL ESTATE SALES

(From January to December, 1951)

	Manila	Quezon	City	Pasay	City	Suburbs	Total
January.....	₱4,466,475	₱1,267,690	₱743,346	₱1,453,264	₱7,939,775		
February.....	3,549,050	3,775,341	709,598	1,411,773	8,445,762		
March.....	4,562,104	1,698,970	645,878	1,814,525	8,721,477		
April.....	5,272,052	1,178,036	487,954	1,738,654	8,676,696		
May.....	2,586,055	1,394,514	819,779	1,505,885	6,306,233		
June.....	2,793,341	1,435,895	578,954	1,793,395	6,601,585		
July.....	2,839,423	1,066,942	497,387	1,697,312	6,101,064		
August.....	1,890,113	1,986,826	149,318	1,295,144	5,321,401		
Sept.....	3,879,750	946,647	119,942	872,029	5,818,368		
October.....	2,021,905	1,325,274	652,462	1,317,305	5,316,966		
November.....	2,146,210	1,438,478	125,130	1,298,986	5,008,804		
December.....	2,622,303	3,682,829	96,966	1,470,069	7,871,967		