

COCO GROVE, INC.

Coco Grove produced ₱92,012.03 during September. This figure, while lower than that of August, was in accordance with estimates, since both dredges were working in low-grade ground.

The dredger Mary August handled 187,505 cubic yards of gravel from which ₱53,073.74 was produced. It dredged an area of 96,635 square feet to an average depth of 52.3 feet.

The dredger Anne Petronella recovered ₱38,938.29 from 175,880 cubic yards of gravel handled. It dredged an area of 80,220 square feet to an average depth of 59.2 feet.

The average operating time of both dredges was 88%, which is very satisfactory. The reason for lost time was for stepping, clean-up, and minor mechanical adjustments.

The protecting seawall in front of the workyard and the town of Paracale has been completed and has proven its full value during the recent typhoon. The special protection around the Paracale lighthouse, consisting of a strong stone packing, was built and completed during September. It also proved its worth during the last typhoon.

Close Human Relationships

—exist between this bank and the people of this Community.

THERE are no dividing lines between the interests and welfare of this bank and the interests and welfare of its neighbors, whether or not they are customers.

Our depositors who entrust their funds to our keeping represent a broad average of the men and women of the Community. Our borrowers are men and women engaged in active business enterprises which, we feel, entitle them to the use of the bank's credit resources created with the aid of our depositors' money.

This bank, as a center of the financial interests of these men and women, makes possible interchange of practical helpfulness.

PEOPLE'S BANK AND TRUST COMPANY

Manila, Philippines

Four Provincial Branches at your Service

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Tarlac, Tarlac—San Pablo, Laguna
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