



**SHIPPING REVIEW**

By H. M. CAVENDER

General Agent, The Robert Dollar Co.



During the month of April, shipments were again very heavy, amounting to 320,256 tons and almost reaching the total of the record month of February.

To Oriental Ports, hemp shipments were very good, amounting to 53,115 bales. Lumber, however, was off considerably, the movement being less than half of the previous month.

Copra shipments are increasing monthly, the

total of 2,481 tons for April almost equalling the total for the previous three months.

To the Pacific Coast, sugar shipments held up well. Coconut oil, copra, and copra meal all showed increases. The movement of hemp was only fair. Lumber shipments were the best for some time. There was a particularly heavy movement of centrifugal sugar, amounting to 25,000 tons, and refined sugar shipments were also heavy. Rope shipments were good.

To the Atlantic Coast, sugar again moved very freely, the total being 175,790 tons. Cigars were good. Almost 14,000 tons of coconut oil

moved, a very satisfactory showing. Copra, however, was slow. Hemp improved very considerably, and lumber was also up. There were two full cargoes of molasses shipped.

To European Ports, copra was good, but copra cake slow. Hemp shipments were again good, although off from the previous month. Lumber shipments improved. There was one small shipment of coconut oil, the first for this year.

From statistics compiled by the Associated Steamship Lines, during the month of April, 1934, there were exported from the Philippine Islands the following:

	Tons	Miscel	Sailings	Tons	Sailings
China and Japan	17,424	with 61 of which	53	531	were carried in American Bottoms with 8
Pacific Coast Local Delivery	51,342	with 20 of which	43	966	were carried in American Bottoms with 11
Pacific Coast Overland Delivery	981	with 10 of which	7	56	were carried in American Bottoms with 8
Pacific Coast Inter-Coastal Steamer	1,660	with 12 of which	1	591	were carried in American Bottoms with 7
Atlantic Coast	224,782	with 46 of which	37	534	were carried in American Bottoms with 9
European Ports	20,074	with 21 of which	204	204	were carried in American Bottoms with 3
Australian Ports	390	with 2 of which	000	000	were carried in American Bottoms with 10

A GRAND TOTAL of 320,256 tons with a total of 112 sailings of which American Bottoms carried 61,331 tons with 10 sailings.

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The annual Spring exodus reached its height during the month of April, bookings in all directions reaching new high levels. Of particular interest is the increase in tourist travel from the Philippines to China and Japan, one group alone numbering over sixty persons.

The following figures show the number of passengers departing from the Philippine Islands during April, 1934:

	Inter-Island	Flux	Class
China and Japan	278	496	276
Honolulu	1	2	43
Pacific Coast	135	64	215
Europe via America	20	6	0
Africa, Settlements and Dutch East Indies	17	7	0
Europe and Mediterranean	18	51	0
Ports beyond Colombo	8	8	0
America via Sues	6	4	0
Australia	5	0	0
Round-the-World	5	0	0
Total for April	498	644	534
Total for March	294	518	333

## COPRA AND ITS PRODUCTS

By KENNETH B. DAY  
AND LEO SCHNURMACHER

The local copra market showed mixed trends during May owing to the general uncertainty linked with the situation created by the final approval of the coconut oil excise tax in the United States. Although some action on the part of the administration was expected, allowing a total or partial exemption from this tax for the Philippine Islands, no such action was taken and under the circumstances local crushers have not been keen buyers at all due to their inability of selling coconut oil in the United States. The month, therefore, was largely controlled by export demand tempered with the

usually severe seasonal curtailment of arrivals. Corra: Both in Manila and Cebu arrivals were far below the corresponding month of 1933. In addition to the seasonal decline in production, unusually heavy rains throughout the latter part of the month caused a decrease of 90% as compared with May last. It is expected, however, that the next few months will again bring normal copra receipts, prices permitting. Purchases by local mills were transacted on a small scale only and with particular caution. Prices ranged from P3.50 to P3.00 per hundred kilos Resaca, and very little contract business was transacted. Export markets started dull, but in the second week of the month a decided European buying interest made its appearance and a large volume was transacted at prices ranging up to £7.5. This business was particularly attractive because of the sluggishness of the American copra market, which was dull with 1.20 cents the highest price quoted in Manila and 1.25 cents in Cebu. One round lot of copra was sold to Mexico at better than these figures. Throughout the month large copra dealers were unwilling to commit themselves to forward contracts. The following statistics apply:—

Arrivals—Manila, 178,248 bags and Cebu, 253,227 bags.	
Shipments—	Tons
Pacific Coast	4,525
Mexico	5,367
Atlantic Coast	1,092
Gulf Ports	3,556
Europe	12,635
China and Japan	1,617
Total	28,462

Stocks on Hand in Manila—

Beginning of Month	52,028
End of Month	43,573

In addition to the above very fair stocks of copra were held in Cebu and other provincial ports.

COCONUT OIL: During the entire month there was no interest whatsoever on the part of

big buyers of oil in the United States. Nominal quotations were 2 1/4 cents for New York and 2 1/2 cents for Pacific Coast. At the end of the month local mills were offering parcels at 2-1 1/4 cents but with no business transacting. A few small tank cars were sold on each coast but large buyers were holding back awaiting the final outcome of the excise tax, which they could easily do on account of ample stocks. The local price of coconut oil dropped from 7 1/2 cents to as low as 5 1/2 cents at factory statistics for the month follow—

Shipments—	Tons
Pacific Coast	965
Atlantic Coast	8,350
Gulf Ports	5,004
China	50
Total	14,969

Stocks on Hand in Manila and Cebu—

Beginning of Month	16,448
End of Month	13,902

COPRA CASE: A very fair volume of cake was sold during the month. Sellers here became tired of holding stocks for better prices and began to sell early position. Later on the European market picked up due to droughts in the United States and Europe and the fear on the part of buyers that a future curtailment of coconut oil shipments might mean a scarcity of supply of copra cake. Hamburg prices improved from \$17.00 to as high as \$18.00 and the local equivalent from P13.00 ex warehouse to P13.50. At the end of the month prospects for additional improvement were in evidence. Very little meal business was done to the United States. The following statistics cover these products:—

Shipments—	Tons
Pacific Coast	1,908
Atlantic Coast	162
Europe	3,140
Total	5,210

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