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Textiles

By A. MARGOLLES
Acting General Manager
Neuss, Hesslein Co., Inc.

DURING August the textile market has continued to show reduced activity, with movement of goods still limited by the restriction of credit facilities. Prices have remained steady with the exception of small gains in articles in short supply.

The New York market has maintained the steadily firm tendency experienced for the last several months, and in some sections small advances have taken place. The mills producing denims and twills have advanced their prices and print cloths have also gained slightly and are on a firm tendency. Yarns have also experienced some increases.

The first official estimate of the 1954/55 cotton crop forecasts a substantial decrease on last year's performance, but the carry-over from last year will compensate for the prospective decrease and there will be ample supplies to take care of the domestic consumption and export needs, plus a carry-over into the next crop. Spot cotton prices have maintained a regular level and little fluctuation is envisaged in the near future.

Arrivals from the United States during August totalled 14,129 packages, of which 5,178 were cotton piece goods; 1,520 rayon piece goods; 1,944 cotton pound goods; 1,060 rayon pound goods, and 3,000 yarns.

Arrivals from other sources totalled 5,024 packages, of which 2,618 came from Japan, 1,693 from Hongkong, and 713 from Europe.

The total volume of arrivals shows a marked decrease as compared to preceding months, particularly in cotton piece goods, in which category are the most essential and popular articles. Market stocks in this section are rather limited.

The volume of inquiry for future business has improved somewhat, with the need to book now for arrivals in time for the Christmas season.

Legislation, Executive Orders, and Court Decisions

By EWALD E. SELPH
Ross, Selph, Carrascoso & Janda

THE Bills passed by both Houses during the Special Session of the Third Congress (July 19 to August 3, 1954) have now become Republic Acts as follows:

H. No. 1439—An Act to provide for the civil defense in time of war or other national emergency, and creating a National Civil Defense Administration, is now Republic Act No. 1190, approved August 18, 1954.

H. No. 2060—An Act to create the Bureau of Public Highways, and abolish the Division of Highways of the Bureau of Public Works, is now Republic Act No. 1192, approved August 25, 1954.

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H. No. 2165—An Act to amend Republic Act Numbered Six hundred ninety-eight, entitled, "An Act to limit the importation of foreign leaf tobacco," is now Republic Act No. 1194, approved August 25, 1954.

H. No. 2381—An Act appropriating funds for public works and amending Republic Act Numbered Nine hundred and twenty, is now Republic Act No. 1200, approved September 2, 1954.

H. No. 2398—An Act to govern the relations between landholders and tenants of agricultural lands, is now Republic Act No. 1199, approved August 30, 1954.

H. No. 2512—An Act allowing the expenditure during the period from January first to June thirty, nineteen hundred and fifty-four, of the income accruing to the general, special, trust, and other funds in the Philippine Treasury during the same period, is now Republic Act No. 1193, approved August 25, 1954.

H. No. 2553—An Act to amend and repeal certain sections of Republic Act Numbered Four hundred nine known as the Revised Charter of City of Manila, providing for more Fiscals and more Municipal Judges for the Traffic Court, is now Republic Act No. 1201, approved September 2, 1954.

H. No. 2569—An Act appropriating five hundred thousand pesos to defray the necessary expenses to negotiate a revision of the Agreement concerning trade and related matters between the Philippines and the United States, is now Republic Act No. 1195, approved August 25, 1954.

H. No. 2576—An Act to further amend the provisions of the 17% exchange tax particularly with regard to exemptions, is now Republic Act No. 1197, approved August 28, 1954.

H. No. 2577—An Act creating the Office of State Attorneys in the Department of Justice and defining its powers and duties and authorizing the appropriation of funds therefor, is now Republic Act No. 1198, approved August 28, 1954.

H. No. 2580—An Act to amend Republic Act Numbered Nine hundred eleven entitled, "An Act creating a Tariff Commission, defining its powers, and for other purposes", by inserting between sections eighteen and nineteen of said Act a new section to be known as section eighteen-A authorizing the President to raise or lower duties, is now Republic Act No. 1196, approved August 25, 1954.

S. No. 1—An Act to demonetize Treasury Certificates and Central Bank notes of over one hundred peso denominations and for other purposes, is now Republic Act No. 1191, approved August 25, 1954.

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