

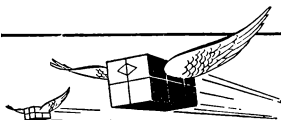
Philippine pressings do not seem to have perturbed United States buyers, who have been able to obtain increased quantities of Central American abaca at relatively cheaper prices than those at which Philippine abaca was available.

Production for March, measured by the official government pressings, showed a sharp decline. Davao balings for March were 14,863 bales, and non-Davao, 44,635 bales, making a total for the Islands of 59,498 bales, compared with 71,125 bales for February. This brings the total production for the first quarter of 1948 to 189,959 bales, compared with 172,321 bales for the same period last year. April production for Davao is likely to be somewhat higher than that of March, but a decline is expected in non-Davao districts which is likely to result in the April pressings being even lower than those of March.

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## Sugar

S. JAMIESON

*Acting Secretary-Treasurer, Philippine Sugar Association*

**S**ALES of Philippine export sugar continued to be made in the New York market as opportunity offered at 5.50¢ for shipment during the months of April to August, inclusive. Toward the close, this price was not obtainable, and a few sales have been made at 5.45¢.

Prices for domestic sugar improved during the month on the sale of fairly large parcels to local soft-drinks manufacturers, and dealers are now willing to give up to ₱16.50 per picul, delivered Manila, for the regular grade of centrifugal sugar. Sponsored by the National Federation of Sugarcane Planters, the Sugar Producers' Marketing Agency has been formed, with branches at present in Cebu, Bacolod, and Iloilo, for the purpose of pooling the sale and distribution of planters' domestic sugar with a view to stabilizing prices in the local market.

Quotations on the New York Sugar Exchange for the period from March 15 to April 12, 1948, under Contracts Nos. 4 and 5, ranged as follows:

	HIGH	LOW	CLOSE	SALES
<b>Contract No. 4 (World Market)</b>				
May, 1948	4.53	4.10	4.10	15,900 tons
July	4.50	4.15	4.15	5,950 "
Sept.	4.50	4.12	4.12	10,600 "
March, 1949	3.90	3.60	3.60	1,600 "
May "	3.90	3.65	3.65	800 "
TOTAL				33,950 tons

<b>Contract No. 5</b>				
May, 1948	5.09	4.91	4.91	59,350 tons
July	5.08	4.90	4.90	36,650 "
Sept.	5.08	4.93	4.93	44,750 "
Dec.	5.04	4.95	4.95	3,600 "
March, 1949	4.78	4.73	4.73	1,300 "
May "	—	—	4.54	—
TOTAL				145,650 tons

## Tobacco

By the CONDE DE CHURRUCA

*Compañia General de Tabacos de Filipinas*

**T**HE tobacco buying season is about to open in the provinces of Pangasinan, Union, Ilocos, and Cebu. The total production in each of these provinces is more or less as follows:

Pangasinan	20,000 quintals
La Union	34,000 "
Ilocos	5,000 "
Cebu	20,000 "

Besides the foregoing, the first two provinces produce an extra 7,000 quintals in "Batec" tobacco. This is much appreciated by the people, and is sold in the markets leaf by leaf.

The Cagayan Valley crop comes in later, and will not be sold until June or July. It has been very greatly reduced by floods and typhoons, and will run to around 80,000 quintals only.

The prices will be around last year's, but may very well be higher in some localities. It is too early to predict them yet, and the needs of local manufacturers will influence their oscillations.

Exports are very few, and quite a number of sales to foreign governments have not been closed because of lack of dollars.