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LUZON STEVEDORING COMPANY, INC.

Manila



MACLEOD and COMPANY

of PHILIPPINES

Hemp Exporters

Steamship Agents

207 Myers Building

Port Area, Manila

Sporting Goods (Total)	14,408	7,597
Stationery (Total)	219,744	212,769
Tobacco (Total)	1,432,363	727,251
Churcheria (Total)	111,098	44,140
Clothing Apparel (Total)	356,274	501,423
Cosmetics (Total)	20,572	51,988
Fabrics (Total)	386,228	534,791
Jewelry (Total)	—	5
Leather (Total)	383,570	114,352
Textiles (Total)	3,491,125	2,709,313
Twine (Total)	74,219	50,364
Toys (Total)	20,047	4,199
General Merchandise (Total)	1,534,709	479,687
Non-Commercial Shipments (Total)	65,251	71,672
Advertising Materials, Etc. (Total)	15,031	7,971

Food Products

By C. G. HERDMAN

Vice-President, Marsman & Company, Inc.

THERE has been very little change in the local market during the past month. The House bill extending the life of the exchange tax was duly passed and has gone to the President for signature. Canned fish in addition to canned milk remains exempt from this tax, but wheat flour will be subject to payment of the tax as soon as the new bill is approved by the President. This will have the inevitable result of increasing the price of bread to all consumers by approximately 17%, the amount of the tax, which is greatly to be regretted.

Fair quantities of canned milk arrived during May but less than consumption during the period and supplies are becoming definitely short and prices have been increasing. The Central Bank is aware of the impending shortage and additional exchange allocations were released during the month which have permitted importers to place orders for additional quantities. It is feared, however, that an acute shortage will exist before these new supplies can possibly arrive.

Wheat flour arrivals were in excess of the actual consumption, which is below normal at this time of the year. June arrivals also are expected to be above average but the remaining exchange allotments for the present semester for flour are very small and July arrivals will be far below normal. It is anticipated, however, that sufficient flour is on hand or arriving in June to carry over until August.

Canned fish imports during May were in fair quantity. Demand continues to be very light, there being ample supplies available at this time of fresh fish.

There is an ample supply of canned meats in the market. Demand has improved somewhat because of the shortage of fresh beef, and in view of the difficulty encountered by importers in securing increased supplies of fresh beef, the Central Bank has announced it will materially increase allocations for canned meats.

Fresh fruits and vegetables locally grown are in very good supply in the Manila markets. Ample supplies are still to be found of imported fresh fruits, but practically no imported fresh vegetables are available and imported canned fruits and vegetables are in very short supply.

Textiles

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

REDUCED arrivals, together with the exhaustion of quotas for the first semester of the year, have brought about stronger conditions in the textile market during May. Shortages of some widely consumed standard articles like printed percales, dyed goods, and bleached goods,

have influenced rising prices in these commodities, and this has brought in its wake a general strengthening in all textile sections.

It is the contention of the trade that the existing volume of quotas does not suffice to take care of consumer needs and, consequently, similar situations and conditions are likely to prevail from time to time unless an increase in quotas is given or a re-classification of highly essential articles is made.

In the New York market, May was the most active month for a long time. The domestic demand materialized with a sudden spurt of buying, bringing more confidence and changing the complexion of the trade. Large quantities of printcloths and broadcloths figured in substantial deals, and it is estimated that during the first half of May, about 150,000,000 yards of grey goods were purchased not only in ready stocks but also forward against 3rd and 4th quota mills productions. This is the highest turn-over for a short period of time in the primary trade for a long while. Prices, however, have not run away and advances of only about 1/2¢ per yard have been experienced. Activity still continues and this stronger tendency is likely to continue into the second half of the year.

Arrivals from the United States totalled 21,003 packages,—7,247 were cotton piece goods; 3,173, rayon piece goods; 2,215, cotton remnants; 1,701, rayon remnants; and 3,726, yarns.

Arrivals from other sources totalled 2,975 packages, of which 1,600 came from Japan, consisting mostly of cotton and rayon piece goods; 685 from Hongkong; 545 from Europe; and 145 packages of hessian cloth and sugar bags from India.

The marked improvement in trading conditions has initiated fresh demand, and forward bookings against the new semester quotas have been negotiated. It is expected that the new quotas will be authorized for release by the Central Bank during the first week of July and no changes in values, method, or procedure is envisaged.

Legislation, Executive Orders, and Court Decisions

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

AMONG the bills passed by both Houses of Congress are the following:

S. No. 7—requiring all instrumentalities of the Government, including Government-controlled corporations, to deduct and withhold from any money payment to private persons or entities any and all taxes the amount of which can be ascertained and payment of which has not been made.

S. No. 17—requiring one month's notice of termination of employment where no definite period is fixed and if no notice is given the employee shall be entitled to one month's compensation.

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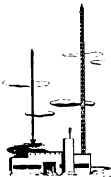
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