

# THE AMERICAN CHAMBER OF COMMERCE JOURNAL

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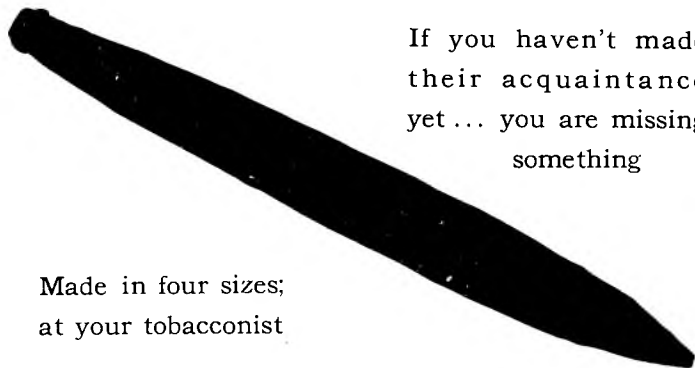
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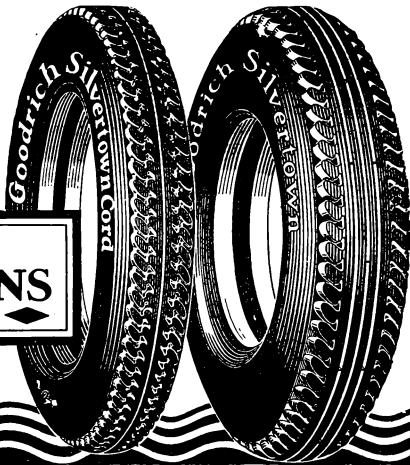
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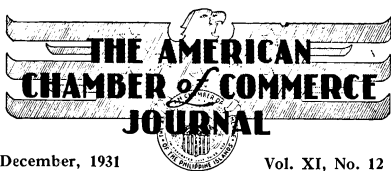
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WALTER ROBB  
Editor and  
Manager



# U. S. Trade Over PHILIPPINE ROADS

*Remote hamlets buy American milk and muslins motor-trucked to them over the new Philippine highways at low cost*

By Walter Robb.

It is the year 1894. The Philippines are in profound peace, and it is about this season of the year—December. At dawn a strongly-built victorina drawn by four speedy ponies lumbers through Bocaue, a village a little way north of Manila on the *Camino Real*. The steel-tired wheels grind on the gravel surfacing of the road; already the victorina is coated with the grime of travel, though at this hour there is not much dust. The ponies, freshly groomed and bathed in the Pasig river before the start from Manila, make all headway. Their flanks are flaked with sweat, and there is froth on the bridle bits; flecks of it blow off and catch on the harness, or on the dashboard, or bound over it and stream into the carriage itself. Some official; or perhaps a bishop, is thus traveling in luxury and will go on this very road clear to Bangued, or even Bayombong, capital of Nueva Vizcaya, far past the Caraballo Sur barrier across Luzon, 200 miles from Manila.

The ponies stand hard driving, seem to like it. The whole trip may be made in four days, an astonishing speed for the times—only to be explained by the excellence of the road and the straight way it cuts through the provinces and finds the pass over the mountains. It is the golden period of the Victorian era in the Philippines. The sun comes up on a valley wider than the eye can compass, the Pampanga, or central Luzon plain, every acre laden with yellow rice; some being cut, some in sheck, some already stacked, and some in pyramids of grain on the threshing floors improvised in the midst of the fields.

Our rich man's carriage is not the only vehicle on the highway, after sunrise. There are trains of carts, all with axles built solidly into the heavy wheels. These are heavily loaded with 10 and 15 sacks of rice, 2 water buffalo drawing each of them. There are also market carts and

His coachman swabs out the horses' nostrils at the ferries; tomorrow morning, before undertaking the next stage, he will wade them into the Pampanga and wash them down with go-go bark—have their coats as sleek as silk for another gallop through the dust.

This road is equipped with many good bridges and culverts, and more are being added every year; which is the reason our official can drive over it from Manila to Bayombong in 4 days. But today, over this same road, you can get into your car in Manila and motor to Bayombong in 4 hours. Or you can buy a ticket on a truck that will take you there in but little more time; and on this truck or in your car you can go on beyond Bayombong through Isabela and Cagayan provinces to the city at the northern end of Luzon, Aparri, where the tides of the Pacific sweep into the mile-wide mouth of the Rio Grande de Cagayan.

I

Before the Americans came to the Philippines the Spaniards had surveyed and laid out a good system of provincial roads. They had surfaced many of these roads with tufa stone or rubble. The tufa wore readily, made the poorer but the smoother surface; the rubble withstood wear but was very rough. Ordinarily the roads were terraplains with roadbeds filled with broken tufa and surfaced with gravel. The revolutionary period, 1896-1903, destroyed these roads through neglect of their up-keep; indeed, as the American military administration began building new roads and rebuilding old ones in February, 1899, when its forces took the field, rebuilding went on while destruction continued. The military régime continuing until September 1, 1900, as to legislation, and July 4, 1901, as to administration, effected a great deal in the repair and building of roads wherever these were important to its wagon trains and service of supply.

The good roads movement, therefore, began in the Philippines well back in

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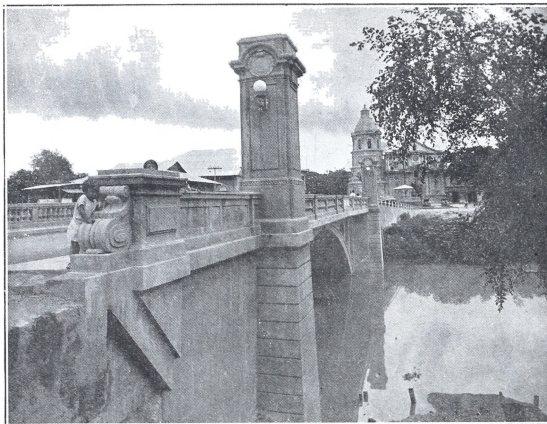
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Public Works Photo

New and Old in Contrast: Modern Bridge and Parish Church at San Fernando, Pampango, one of the best-improved provincial capitals and primary market centers of the Philippines. The province of Pampango is concreting the main highway through its territory on the Manila-Baguiu road via Tarlak.

the Spanish period. Spaniards laid its foundation, as they did that of port works and light houses. It was far prior to the automobile age, and even the early roads built or rebuilt by the Americans were too light for modern motor traffic and required reconstruction (which has largely been effected since 1913) to bring the cost of up-keep within the bounds of available revenue. And though the Spanish roads themselves were half-way or quite destroyed when the Americans came, thousands of bridges and culverts of stone, cement and brick built into these highways were still standing—the bridges perhaps with a span blown out by some action of war. Good engineering was evidenced in these structures. The inability of the Americans to get immediately at the task of road-building on the scale required resulted in the collapse of many Spanish bridges and culverts that might otherwise have been saved, but despite this irremediable loss 2,991 Spanish bridges have been incorporated in the modern road system of the Philippines as permanent structures needless to replace with reinforced concrete.

Even a greater boon to modern Philippine roads was the right-of-way for provincial highways the Spaniards had surveyed and made of record as public property. Even where roads had not been built or were only partially built, the right-of-way had been secured and maps were at hand to guide the engineer. The Spaniards had also organized a public works bureau in Manila, to counsel provincial and town officials charged with the road-building work and to furnish plans and cost estimates. This bureau was the model for the one existing now, organized by the Americans

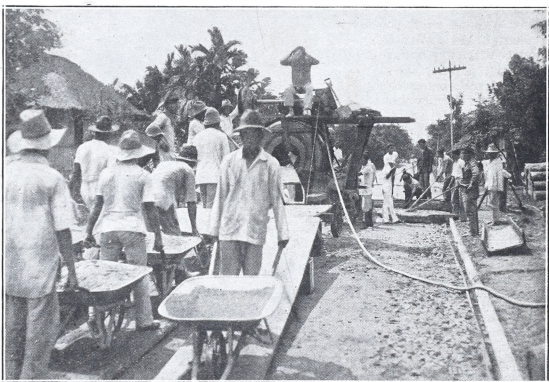
in 1903. Few early Americans adequately appreciated what the Spaniards had done, because the roads were found dilapidated or quite destroyed; and commerce, as a consequence, was paralyzed.

The Americans then began their road-work, and a great economic ideal has been pursued in the Philippines ever since. New wants of the people are supplied by the new roads, new lands are put into cultivation wherever these roads are extended. If the Philippines are now America's best export dairy-products market, as they are, if they yearly consume the crop from more

than 300,000 acres of American wheat-lands, and the cotton from an equal acreage, as they do, besides millions of dollars' worth of other farm and fisheries products, it is because of the new roads and cheap motor transportation. And as the roads reach newer and more remote hamlets and towns, and make new fields accessible to settlers, the market for American goods increases.

Unfortunately it is not possible at this time to give freight schedules on motor trucks, the information is just being compiled at the public utility office. But an estimate of how moderate the freight and express charges are may be obtained from knowing the charge for passengers, 1.2 to 1.6 cents per mile. The transportation companies are big customers for American automobiles and trucks, tires, gasoline, tools and lubricating oil. The ownership is in joint-stock companies. Many of the better companies are chiefly owned and operated by Americans. The companies operate under franchises from the utility commission in the form of certificates of public convenience. One of the newest, operating about 3 years in the central Luzon valley has issued about 4/7 of its authorized capital and paid back to stockholders 35% of their investment in frequent dividends accumulated from net earnings. One of the oldest, operating in another section of Luzon, finds lucrative profit in an income excess of 1.2 cents per mile per truck over its total expenses.

This indicates how much the roads are used, how popular they are. Trucks carry their passengers to and from towns where there are good markets, where the people sell their produce and buy American imports. Trucks carry workmen to places where work is to be had. Good roads and easy means of cheap



Public Works Photo

Building a Concrete Road in Tarlak

travel have a large share in mitigating hardships in the Philippines incident to the world economic depression—felt here comparatively lightly.

One of the first Spanish roads rebuilt by Americans is the old *Camino Real* from Legaspi, Capital and seaport of Albay, to Ligao, "through the center of the great hemp country lying to the south of the volcano Mayon." This road was rebuilt in 1902, at a cost of \$33,945. Eight miles of it were given a permanent top-dressing, 3 miles were macadamized. Putting the road into repair saved the people of Albay \$360,000 in the year in which the work was completed, 1902. "There was shipped from the port of Legaspi this year... 172,135 bales of hemp, the greater portion of which passed over the *Camino Real*. There entered the port of Legaspi 455,770 sacks of rice, the greater portion of which was transported to the interior over this road... The greater portion of the supplies necessary for the maintenance of 250,000 people was carried into the interior over this road."

(From the provincial governor's annual report for 1902). Yet what were the freight charges! For a two-wheeled wain drawn by 2 oxen, \$20 a day, at least \$1.50 a mile for perhaps a ton of freight. And for a pony-cart, \$12.50 a day, about 40 cents a mile. Right here some Americans began their participation in the transportation business. They put 2 traction engines on the road, trailing freight wagons. They started a stage line between Legaspi and the interior towns, making tri-weekly trips upon an announced schedule. A train of their wagons were the equivalent of 40 *bull-carts*, while "the stage line at once became very popular and is well patronized, being run on a time schedule very similar to stages run in the western portion of the United States."

Here it is that the first mention of American automobiles in the Philippines occurs. "Automobiles are now (1902) running on the public highway, and during the present year there have been imported into the province in the neighborhood of 400 bicycles."

"The use of motor vehicles," says Forbes, in his book, *The Philippine Islands*, "in the Philippine Islands followed very closely that in the United States... A motor vehicle law, modeled upon what had been found necessary in other civilized countries, was enacted

in 1912."

Motor vehicles registered in the Philippines, practically every one of them an American car:

|           |       |           |        |
|-----------|-------|-----------|--------|
| 1913..... | 2,646 | 1920..... | 13,403 |
| 1914..... | 3,472 | 1921..... | 13,341 |
| 1915..... | 3,940 | 1922..... | 13,406 |
| 1916..... | 4,835 | 1923..... | 13,689 |
| 1917..... | 6,024 | 1924..... | 15,076 |



Naic-Indang Road, Cavite, Before Improvement

|           |       |           |        |
|-----------|-------|-----------|--------|
| 1918..... | 7,379 | 1925..... | 19,589 |
| 1919..... | 9,413 | 1930..... | 37,039 |

Of the 37,039 motor vehicles registered in the Philippines last year, 22,821 were automobiles and 14,218 were trucks. Motorcycles, a few hundred, are not included. It is noticeable that the figures almost double from 1925



Naic-Indang Road, Cavite, After Improvement

to 1930, and no such remarkable increase in demand is visible before 1925. This is due to the rebuilding of the trunk lines, or insular highways, and their extension, and to the building and improvement of provincial roads connecting with them. The mileage of roads as set forth by Forbes and brought

up to the end of last year by the public works bureau, may be set down here:

| Year      | Miles of Roads |           |           |
|-----------|----------------|-----------|-----------|
|           | 1st class      | 2nd class | 3rd class |
| 1907..... | 303            |           |           |
| 1908..... | 423            |           |           |
| 1909..... | 609            |           |           |
| 1910..... | 764            | 641       | 2,074     |
| 1911..... | 987            | 664       | 1,837     |
| 1912..... | 1,143          | 1,342     | 1,990     |
| 1913..... | 1,303          | 1,264     | 1,938     |
| 1914..... | 1,593          | 1,258     | 1,787     |
| 1915..... | 1,906          | 1,294     | 1,896     |
| 1916..... | 2,137          | 1,271     | 2,138     |
| 1917..... | 2,323          | 1,378     | 2,109     |
| 1918..... | 2,542          | 1,253     | 1,914     |
| 1919..... | 2,796          | 1,234     | 1,932     |
| 1920..... | 2,920          | 1,266     | 1,914     |
| 1921..... | 2,998          | 1,268     | 1,883     |
| 1922..... | 3,089          | 1,312     | 1,824     |
| 1923..... | 3,187          | 1,361     | 1,753     |
| 1924..... | 3,407          | 1,316     | 1,676     |
| 1925..... | 3,520          | 1,406     | 1,640     |
| 1930..... | 4,554          | 2,354     | 1,470     |

Forbes gives 3,520 miles of first-class highways in the Philippines at the close of 1925, which had increased to 4,554 miles at the close of 1930, last year. In five years, then, the average building of first-class road was 207 miles a year; it was exactly 1,034 miles in 5 years. In the same period the mileage of second-class road nearly doubled; from 1,466 miles it extended to 2,354 miles, and the mileage of third-class road unsuited to motor traffic was somewhat reduced.

First-class Philippine highways are well graded and surfaced and constantly maintained. Permanent bridges and culverts are built as rapidly as possible. Where still lacking, bamboo ferries carrying 2 tons or more take their places; a successful collapsible bridge which when floated from place is held by a cable from being carried away, has been devised for streams subjected to unusual floods. The right-of-way is nearly 17 yards wide; the roads themselves are just under 8 yards wide, the metalling from 4 to nearly 6 yards wide. New right-of-way is 19 yards wide, and the earlier first-class roads, built and surfaced too lightly, are being rebuilt to withstand heavy motor traffic.

Third-class roads are unsurfaced imperfectly graded cart roads passable by motor vehicles in fair weather only, or in the dry season of the year. Second-class roads stand midway between these roads and the first-class roads; they receive considerable attention from the towns and provinces and eventually become first-class roads.

It is this great extension of good highways that stimulated the sale and use of motor vehicles throughout the islands. Manila is always a good automobile

market: it is the roads widening the market in the provinces that count—provincial transportation for produce and passengers. This movement will continue while the Philippines continue enjoying the sovereignty of the United States, and, it may be well-guessed, it will practically end when sovereignty ends or the fair-dealing McKinley policy toward the Philippines is abandoned. Though there are 49 provinces in the Philippines and Manila and the Manila area (from Boeacue and Caloocan to Parañaque) contain perhaps less than a million of the 13 million inhabitants, about half the automobiles are registered in Manila, and about half the gasoline and lubricating oil is sold in the Manila area.

Prosperity incident to the extension of the roads will gradually modify this proportion. Many data in this paper come from a report recently prepared by Marcial Kasilag, chief constructing engineer of the public works bureau, to whom grateful acknowledgment is made.

"The present policy of road-building in the Philippines," says Kasilag, "is to maintain those routes of communication already established and to extend others until every section of the country with justifiable productive traffic is supplied with an outlet. Not only is the construction of first-class metalled roads being pushed, but also all existing second-class and third-class roads are maintained until they are reached by first-class construction. Trails for carts and pack animals are opened and maintained in order to provide convenient means of communication with the isolated and mountainous regions which abound in the islands."

The trails and roads of Mountain

province are a story apart, but the road from Manila to Baguio, in the southern part of Mountain province, may be cited as one of the highways built by the early American administrators. By the old route via Nueva Ecija, this road is

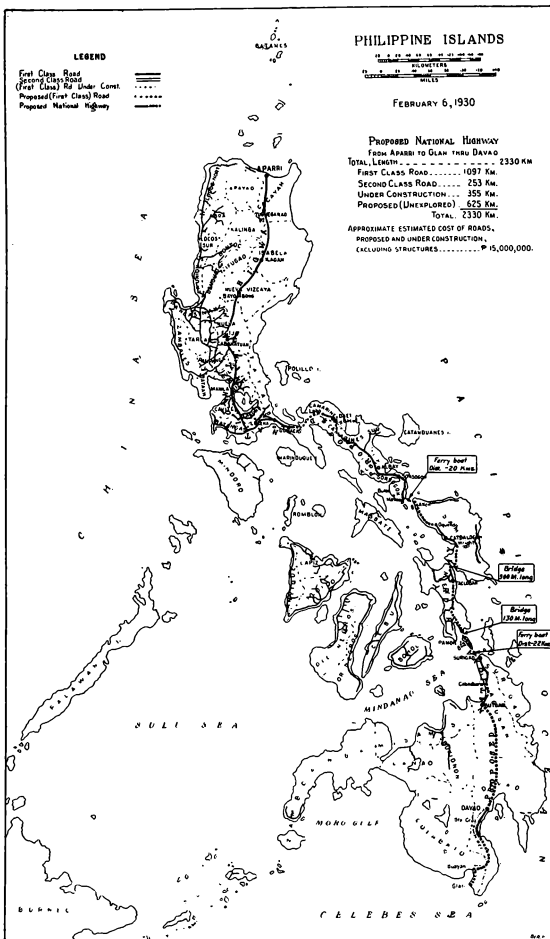
hills and ascends the picturesque and treacherous gorge of the Bued river. It is the mountain section that was costly, but the Philippine Commission persisted in building it in order that Baguio should be accessible as a health resort and summer capital. Both the mountain and the valley sections have been of inestimable value to the people.

The commission's report for 1913 gives some data on the use of this road, traffic to Baguio: 22,390 passengers, 15,400,000 lbs. of freight, 1,400,000 lbs. of express and baggage, "without a serious accident." Exactly comparative data are not at hand from the public works bureau, but similar data are given for last year: 3,882 pedestrians, 515 carts, 193 led animals, 407 motorcycles, 15,240 automobiles, 5,507 trucks, 43 wagons. Besides, the road (the mountain section alone is referred to) was practically maintained from the tolls collected. The cost of up-keep was \$25,375, and the income from tolls \$23,455.

## II

The Americans were not tardy in seeing how beneficial good roads would be in the Philippines. They believed that good roads would revive and stimulate industry and commerce, and bring the people to move about more, see wider horizons and rid themselves of a moribund parochialism belonging essentially to other times. These have been the results, manifold in volume and ramifications, but the question of

means to build the roads was a stubborn one. The first act of the Philippine Commission, September 1, 1900, voted \$1,000,000 for the construction and repair of roads—and the five worried commissioners—Taft, Worcester, Wright, Ide, Moses—wondered where the money





would come from. (For, it may be said for readers in the United States, the Philippines get no appropriations from the Federal government. From the beginning they have supported themselves, even their own postal system. Incidentally and quite as an aside, it is well to keep this in mind when some one complains that they have free trade with the United States. So do Hawaii, Alaska, Porto Rico, because under American sovereignty; and besides that they have Federal appropriations, thumping big ones often enough, while the

added specific appropriations from the same tax. When this was done, 10% more from the internal revenue was granted the provinces, making their share of this revenue 20%.

There are now six sources of road and bridge money. First, the poll tax. Second, direct insular and provincial appropriations. Third, the proceeds of public works bonds. Fourth, the gasoline and lubricating oil taxes. Fifth, motor vehicle registration fees. Sixth, the revolving fund for bridges. Following are comparisons at 3 intervals of

eliminated or improved, diversions around towns are being constructed; and bridges are being made wider and stronger."

Some of the sources of the \$9,537,150 spent in the Philippines on roads and bridges in 1930 are available from the public works bureau's accounting department:

|                                |                    |
|--------------------------------|--------------------|
| Insular appropriations.....    | \$1,409,776        |
| Provincial appropriations..... | 4,072,227          |
| Gasoline and Oil Tax.....      | 1,500,000          |
| Motor Registrations.....       | 900,000            |
| Revolving Bridge Fund.....     | 658,927            |
| Other Sources.....             | 996,230            |
| <b>TOTAL.....</b>              | <b>\$9,537,150</b> |

The \$996,230 listed opposite *other sources* is probably chiefly from the towns, from which the public works bureau in Manila does have the data. Of the provincial appropriations of \$4,072,227, the sum of \$1,314,786.75 is from the poll tax. Actual gasoline and oil tax collections were \$2,021,255. Bridge toll collections were also an important source of revenue.

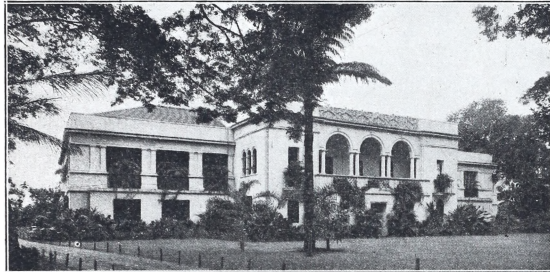
The gasoline tax is  $7\frac{1}{2}$  cents a gallon, the tax on lubricating oil is 5-68/100 cents a gallon. With this tax alone, therefore, motor vehicles pay nearly  $\frac{1}{4}$  of the cost and up-keep of Philippine roads.

No bond money was expended on Philippine roads last year. Instead of that, \$5,000,000 in public works bonds bearing  $5\frac{1}{2}$ % interest were paid off in the United States by the Philippine government 10 years before they were due. Reason, interest too high; Philippine bonds remaining unpaid bear only 4% to  $4\frac{1}{2}$ %. The public works bonds had been floated on a poor bond market, and at a time when talk of withdrawal of American sovereignty from the Philippines had impaired the islands' credit. The good credit the islands commonly enjoy under American sovereignty is, of course, a potent factor in the good roads.

### III

Great publicity in the United States has been given the Machado *military* road traversing Cuba, a single island, from Havana to Santiago, a distance

(Please turn to page 18)



Malacañan as Rebuilt by Governor Dwight Filley Davis

Public Works Photo

Philippines have none).

Of course, the commission's million for roads came into the treasury from ordinary taxes by the time it was needed. But no great good-roads policy could be undertaken successfully without special taxation. It was not desired to revive the old *borrowed labor*, which the people called *forced labor*, system of the Spaniards; it drew from each man between 18 and 60 years of age from 15 to 40 days of work on public works each year, but the people abhorred it and claimed abuses.

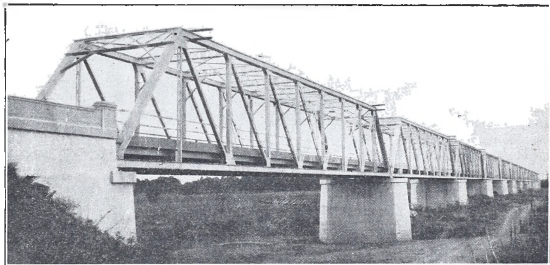
A good road revenue system could be evolved because the Philippine government was, as it remains, highly centralized. Nothing is more fortunate in the Philippine history than the advent of the automobile when the good-roads movement was in its infancy. When the Philippine assembly, an elective body, became the lower house of the legislature in 1907, the Philippine commission found the assembly an aid to its efforts for roads; nor did the movement undergo decline when the organic act of 1916 took effect and the commission was abolished, the elective senate of 24 members (2 of them appointed by the governor general) took its place.

The first permanent fund for roads and bridges was that created by doubling the poll or registration tax which is levied on men in the Philippines between the ages of 18 and 60 years. The tax had been \$0.50; it was made \$1, the increase all going into provincial road and bridge funds, to which may be

money spent annually for roads and bridges:

|           |             |
|-----------|-------------|
| 1901..... | \$1,000,000 |
| 1913..... | 1,935,000   |
| 1930..... | 9,537,150   |

In 1913, when the road appropriations were thought to be high, 161 miles of highway were built at an average cost of \$7,200 a mile. Costs have risen since, varying according to locality and other changing factors, and covering better roads than were built in the early years. "Water-bound macadam roads are obsolete," Kasilag asserts. "Maintenance costs have steadily risen... Paving with asphalt or concrete all existing modern roads subjected to heavy traffic has been the policy since 1928. Curves of short radius are being



General Luna Bridge over the Rio Grande de la Pampanga, at Cabanatuan, N. E., largest primary rice market in the Philippines.

Public Works Photo

# DAVIS'S DEPARTING SPEECH

*"The form of government is not all-important. The way in which it is administered means more to the people."*

At a popular banquet in his honor at the Manila Hotel November 20, on the eve of his departure from the Philippines, Governor General Dwight F. Davis spoke reflectively of his administration and summarized from the executive viewpoint the progress of the Philippines under the United States. Though the daily newspapers and the weeklies have published what he said, it is so infused with economic facts and truths bearing upon the commercial welfare of the Philippines that it deserves a place in the *Journal*. If read once, it is worth reading again; and it is also worth keeping for future reference. So it follows in full.—*Ed.*

**T**ONIGHT MY HEART is filled with conflicting emotions; sincere appreciation of the expressions of good-will I have heard this evening; regret at leaving the Philippine Islands and the friends I have made here; and happiness at the prospect of seeing my family reunited.

Happily this conflict has not extended to my official relationships. As is inevitable in all human relations, differences of opinion, opposing ideas, occasional misunderstandings have occurred. Typhoons, seemingly destructive, have suddenly arisen without the usual warning signals, and under gathering storm clouds, gales of wind have harassed our ship of state. But always the warm sun of understanding, the blue sky of clear vision, and the calm seas of coöperation have followed the tempest—and the good ship steadily forges ahead.

It is therefore appropriate that on this occasion I should express my deep and sincere appreciation to all those who have cooperated so wholeheartedly in keeping the ship of state on an even keel. To my associates in the Cabinet, the Legislature and the Judiciary; to the leaders of the political, business and other important fields of endeavor; to my loyal advisers, official and unofficial; to the faithful workers in the Bureaus and Departments; to the press, when critically helpful or helpfully critical—or even when just critical from force of habit; to the members of the Filipino, American and foreign communities; to all those who have coöperated with me for the welfare of the Philippine Islands, I give my heart-felt thanks. To them and not to me belongs whatever credit history may give to my administration.

After all, coöperation is but team work, and team work is as important in a government as it is in athletics. If the people work together, much may be accomplished even under unfavorable circumstances. If they pull apart, even the best form of government will fail. The form of government is not all-important. The way in which it is administered means more to the people. A good form poorly administered will not bring health, education and other benefits. A poor form well administered will accomplish far more for their welfare.

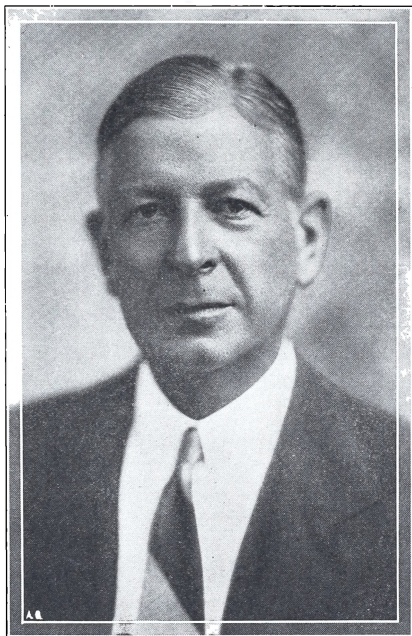
The up-building of a government may be compared to the construction of a house. Many elements enter into the building, but the vital things do not always make the most show. The unseen strength of the foundation and the ability of the materials to withstand rot and decay—these are vital elements of the building.

So, too, in a government; it must have a strong foundation if it is to endure. History, especially in modern times, has repeatedly demonstrated that the strength of the foundation depends largely upon its economic stability. Government is becoming increasingly economic, decreasingly political.

Both our house and our government must also be resistant to destructive forces. In the house, which may appear to be in good condition, if white ants are allowed to work their invisible destruction unchecked, the building will some day unexpectedly fall. In a government, which outwardly may seem to be sound, if the invisible canker of graft eats at its heart it will bring destruction, unless itself driven out and destroyed.

I have tried constantly to emphasize these vital elements; economic development and the elimination of graft. The Legislature is taking a keen, vigorous and intelligent interest in economic development. The

people have stood squarely with me in cases where graft has appeared, and the fight waged against it has so far been successful. That the people supported the fight was proved in the last election when two dismissed governors and other officials under investigation were defeated. It was a most encouraging sign to friends of good government and a warning to corrupt politicians. But in every government everywhere, eternal vigilance is necessary to prevent a reappearance



Governor General Dwight F. Davis

Bulletin Photo

**Detailed statement of collections made by the Bureau of Customs from August 20, 1898 to December 31, 1930**

| Fiscal year         | [Gross, from 1899 to 1917, inclusive. Net from 1908 to 1930] |                      |                        |                     |                              |                               |                              |                                   |                |
|---------------------|--|----------------------|------------------------|---------------------|------------------------------|-------------------------------|------------------------------|-----------------------------------|----------------|
|                     | (1)<br>Import duties   | (2)<br>Wharfage dues | (3)<br>Immigration tax | (4)<br>Tonnage dues | (5)<br>Documentary stamp tax | (6)<br>Collection in the U.S. | (7)<br>Fines and forfeitures | (8)<br>Profits, sales of supplies | (9)<br>Rentals |
| Ending June—        |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1899                | \$ 5,169,084.46  | \$ 872,820.70        |                        |                     |                              |                               |                              |                                   |                |
| 1900                | 9,137,675.98   | 1,095,790.64         |                        |                     |                              |                               |                              |                                   |                |
| 1901                | 15,465,034.88  | 1,327,602.46         |                        |                     |                              |                               |                              |                                   |                |
| 1902                | 14,580,305.38  | 1,706,001.80         |                        |                     |                              |                               |                              |                                   |                |
| 1903                | 15,357,674.36  | 3,025,098.40         | \$ 23,907.90           | \$ 377,000.46       |                              |                               | \$ 41,058.82                 | \$ 61,085.00                      |                |
| 1904                | 13,480,235.12  | 2,781,868.68         | 40,138.00              | 338,433.14          |                              |                               | 18,988.14                    | 10,817.60                         |                |
| 1905                | 13,328,193.86  | 2,601,456.58         | 46,840.00              | 372,536.54          |                              |                               | 10,817.60                    | 11,301.88                         |                |
| 1906                | 12,128,455.58  | 2,580,572.64         | 38,645.00              | 200,956.00          |                              |                               | 9,792.10                     | 11,301.88                         |                |
| 1907                | 13,282,792.10  | 2,779,318.80         | 39,273.00              | 112,774.76          |                              |                               | 29,614.46                    | 130,022.08                        |                |
| 1908                | 13,316,554.54  | 2,059,213.58         | 70,796.00              | 86,936.14           |                              |                               | 63,915.84                    | 113,166.08                        |                |
| 1909                | 13,184,569.44  | 2,270,445.94         | 81,031.00              | 82,815.26           |                              |                               | 37,960.88                    |                                   |                |
| 1910                | 13,408,476.94  | 2,387,620.08         | 96,286.36              | 88,511.86           |                              |                               |                              |                                   |                |
| 1911                | 13,860,098.34  | 3,051,270.74         | 101,741.00             | 90,100.08           |                              |                               |                              |                                   |                |
| 1912                | 14,800,441.72  | 3,225,251.70         | 99,211.00              | 96,023.34           |                              |                               |                              |                                   |                |
| 1913                | 12,648,217.16  | 3,034,886.72         | 95,912.00              | 104,195.82          |                              |                               |                              |                                   |                |
| July-Dec., 1913     | 5,577,631.21   | 855,070.80           | 36,532.00              | 49,580.68           |                              |                               |                              |                                   |                |
| Ending December 31— |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1914                | 9,547,636.50   | 1,033,937.16         | 108,202.00             | 108,393.99          | \$ 72,184.10                 | \$ 1,892.14                   | 29,533.08                    |                                   |                |
| 1915                | 10,723,925.65  | 1,103,056.20         | 113,540.00             | 101,223.37          | 103,984.20                   | 1,451.00                      | 22,671.57                    |                                   |                |
| 1916                | 9,871,687.34   | 1,277,476.12         | 87,512.00              | 81,770.98           | 198,398.09                   |                               | 31,744.57                    |                                   |                |
| 1917                | 11,183,822.41  | 1,371,622.26         | 152,232.00             | 152,690.49          | 303,439.99                   | 2,121.02                      | 27,644.17                    |                                   | \$ 960.00      |
| 1918                | 13,479,736.56  | 1,305,477.59         | 207,752.00             | 157,756.42          | 350,825.31                   | 4,795.46                      | 41,423.54                    |                                   | 860.00         |
| 1919                | 10,975,079.57  | 1,080,972.71         | 232,864.00             | 176,115.15          | 361,123.45                   | 17,204.86                     | 28,211.90                    | \$ 847.28                         | 713.00         |
| 1920                | 13,786,251.53  | 1,059,388.79         | 238,992.00             | 256,725.75          | 429,107.23                   | 2,018.00                      | 81,425.13                    | 112.77                            | 672.00         |
| 1921                | 12,778,790.71  | 1,473,627.13         | 237,040.00             | 234,515.27          | 455,378.20                   | 5,177.92                      | 33,274.85                    | 123.11                            | 760.00         |
| 1922                | 11,362,259.06  | 1,852,094.77         | 239,152.00             | 276,129.88          | 477,860.85                   | 2,121.36                      | 83,549.43                    | 137.20                            | 1,551.00       |
| 1923                | 13,559,403.13  | 1,742,747.11         | 228,864.00             | 322,191.99          | 515,000.91                   | 2,654.80                      | 44,272.91                    | 122.20                            | 3,853.00       |
| 1924                | 17,682,619.27  | 1,926,715.13         | 256,452.00             | 368,039.45          | 541,090.72                   |                               | 48,140.70                    | 178.07                            | 3,042.97       |
| 1925                | 18,153,985.31  | 2,162,074.55         | 231,106.00             | 354,489.52          | 568,438.06                   |                               | 31,857.15                    | 263.08                            | 2,887.67       |
| 1926                | 17,065,547.78  | 2,053,308.53         | 339,824.00             | 373,788.36          | 601,257.30                   | 8,381.64                      | 39,042.37                    | 287.13                            | 3,100.42       |
| 1927                | 15,952,850.25  | 2,474,959.59         | 355,024.00             | 384,006.38          | 633,837.83                   | 13,855.30                     | 64,991.75                    | 301.67                            | 3,441.00       |
| 1928                | 19,177,375.81  | 2,578,361.31         | 296,496.00             | 395,031.62          | 659,066.22                   | 16,966.52                     | 68,113.74                    | 2,178.54                          | 3,432.00       |
| 1929                | 21,067,524.33  | 3,069,302.15         | 338,512.00             | 461,403.35          | 718,467.72                   |                               | 76,737.78                    | 2,007.01                          | 3,422.00       |
| 1930                | 17,841,385.56  | 3,050,639.03         | 401,488.00             | 456,320.79          | 737,733.62                   |                               | 68,192.40                    | 2,229.71                          | 3,702.00       |
| Ending June—        |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1899                |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1900                |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1901                |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1902                |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1903                |  |                      | \$ 31,000.72           |                     |                              |                               |                              |                                   |                |
| 1904                |  |                      | 25,301.15              |                     |                              |                               |                              |                                   |                |
| 1905                |  |                      | 14,905.18              |                     |                              |                               |                              |                                   |                |
| 1906                |  |                      | 15,768.06              |                     |                              |                               |                              |                                   |                |
| 1907                |  |                      | 11,878.26              |                     |                              |                               |                              |                                   |                |
| 1908                |  |                      | 21,659.96              |                     |                              |                               |                              |                                   |                |
| 1909                |  |                      | 18,453.18              |                     |                              |                               |                              |                                   |                |
| 1910                |  |                      | 17,460.40              |                     |                              |                               |                              |                                   |                |
| 1911                |  |                      | 19,593.52              |                     |                              |                               |                              |                                   |                |
| 1912                |  |                      | 19,324.40              |                     |                              |                               |                              |                                   |                |
| 1913                |  |                      | 21,620.12              |                     |                              |                               |                              |                                   |                |
| July-Dec., 1913     |  |                      | 9,133.88               |                     |                              |                               |                              |                                   |                |
| Ending December 31— |  |                      |                        |                     |                              |                               |                              |                                   |                |
| 1914                | \$ 250,617.74  |                      | 18,535.89              |                     |                              |                               | 86,824.96                    | 11,266,757.56                     |                |
| 1915                | 180,166.02   | \$ 43,915.40         | 19,913.60              |                     |                              |                               | 102,692.45                   | 12,516,539.46                     |                |
| 1916                | 175,243.58   | 36,657.43            | 32,039.50              |                     |                              |                               | 124,949.88                   | 11,917,479.49                     |                |
| 1917                | 205,530.82   | 38,653.14            | 46,347.34              | \$ 77.44            |                              | \$ 101.03                     | 11,939.04                    | 13,263,181.20                     |                |
| 1918                | 256,393.22   | 48,870.09            | 88,885.64              | 767.08              | \$ 36.16                     | 1,176.28                      | 31,794.69                    | 15,977,313.43                     |                |
| 1919                | 317,282.71   | 66,593.21            | 251,138.63             | 554.61              | 10.38                        | 820.72                        | 400.39                       | 13,528,382.28                     |                |
| 1920                | 429,015.81   | 91,470.06            | 179,965.19             | 408.66              | 2.16                         | 1,067.60                      | 272.51                       | 10,444.45                         | 16,721,340.14  |
| 1921                | 491,875.94   | 112,825.99           | 181,268.99             | 271.84              | 1.78                         | 2,692.16                      | 83.62                        | 6,469.06                          | 19,083,413.84  |
| 1922                | 232,252.78   | 106,844.86           | 65,332.07              | 825.02              | 27.00                        | 8,635.31                      | 2,115.29                     | 8,680.85                          | 14,571,560.65  |
| 1923                | 39,803.91  | 107,170.95           | 22,607.17              | 357.50              | 43.93                        | 8,807.12                      | 2,116.94                     | 5,587.55                          | 16,605,005.12  |
| 1924                | 15,104.29  | 123,560.63           | 21,795.64              | 285.16              |                              | 21,730.96                     | 250.59                       | 7,536.15                          | 21,010,541.53  |
| 1925                | 27,862.79  | 122,322.97           | 21,535.20              | 226.20              |                              | 24,301.61                     | 8,391.93                     | 10,420.01                         | 21,720,252.05  |
| 1926                | 8,865.17   | 130,755.38           | 20,351.02              | 1,149.55            |                              | 18,528.09                     | 2,299.27                     | 11,419.10                         | 20,667,905.20  |
| 1927                | 8,427.18   | 152,019.17           | 24,680.53              | 526.38              |                              | 15,190.80                     | 1,303.67                     | 7,431.28                          | 20,092,846.78  |
| 1928                | 3,021.07   | 147,327.15           | 28,309.16              | 135.70              |                              | 21,291.88                     | 5,876.52                     | 10,670.70                         | 23,418,653.94  |
| 1929                | 8,825.69   | 175,119.18           | 43,876.49              | 242.84              |                              | 36,404.63                     | 30,820.47                    | 20,557.08                         | 26,056,232.72  |
| 1930                | 7,427.18   | 169,618.66           | 36,025.48              | 769.15              |                              | 26,608.09                     | 17,225.10                    | 23,638.96                         | 22,843,004.73  |

## Notes:

Column 2.—Export duties only from 1899 to 1902; wharfage dues and exports duties combined from 1903 to December 31, 1913; wharfage dues only from 1914 to 1930.

Columns 3 to 16, except 10 and 11.—Where no figures are given prior to 1917, collections had been entered under "Other sources" column 17.

Column 10.—Including pier charges in 1914.



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## CHRISTMAS

Surely it is a coincidence of the happiest order that the greatest Christian festival falls upon the day that in old Rome was a pagan holiday of fructification, and that Christmas perpetuates the innocent customs of its prototype. For at least once each year this brings man back to the soil. He is pagan again, he is primal, tribal—all mankind is his tribe. He permits himself some little rude license, extends a wider hospitality, gives generously; because he wants people, the tribe of man, to be alive, enjoy living, and use life for its primal purpose: fructification, the welfare of the tribe, its enhancement, its power; that fear may be overcome, and the adversities of material environment vanquished and put to rout.

So candles blaze on his altars, at his domestic fane, 'round his hearthstone. So fruits are on his board, grandchildren at his knee. Man is *pater familias* at Christmas, putting the household gods through their paces and counting the world his realm. And better yet—wishing everyone the same.

He secures brave Christmas cards, posts them around the world like godly messengers. Never mind what he scribbles on them, or prints, or engraves. Their real message is a call in the wilderness, a signal fire, a tribal code flashed out: "All well at our cairn! How is it with you there? Signal back!"

What are the Philippines signaling back this year? As to business, which is public welfare. As to politics, too often private ambition. As to peace on earth.

In business our position is not the best, but comparatively good; it is far from being as bad as it might be. Let the signal be favorable, then, respecting public welfare.

In politics, we who write this do not believe that the mission of five of the Philippines' leaders, which has started off to Washington, has gone there to get this archipelago withdrawn from the sovereignty of the United States. Its name, *Independence Mission*, indicates that it has. But it sailed with plenary powers from a conservative legislature, and at least some of its members are responsible Christian men. It is endorsed by a conservative press, and it bears the blessing of the leader of most of the people—Manuel L. Quezon—whose own suggestions in Washington were, (1) autonomy, (2) delayed independence during a period of economic adjustment, (3) independence now, with all its foretold calamities, if no more desirable action can be obtained from congress. (Mr. Quezon has also pointed to the possibility, which we think more than a probability, that congress will busy itself with domestic affairs and not take up Philippine legislation at all; and he meant, we suppose, that the mission should govern itself accordingly and not force the issue. To which we heartily subscribe).

## WHOM TO SUCCEED DAVIS?

Governor General Dwight F. Davis left Manila November 21 on furlough to the United States, and said some things in a public address on the eve of his departure indicating quite definitely his intention not to return to the Philippines as governor. But he had not resigned. An estimate of his administration appears elsewhere in this issue of the *Journal*. This paper concerns itself with the question of who will succeed him. He reached Seattle December 15, may be in Washington before the end of the year. He is still the islands' titular governor, with indefinite leave of absence at his disposal, while Acting Governor General George C. Butte carries on his policies. Of the many conjectures about Governor Davis's successor, the first is as to when Davis may resign.

If Davis does resign it seems logical to suppose he will not do so except upon an understanding with the man who appointed him, President Hoover. When he gives up the Philippines post it will probably be to go to some other one. Governor Davis carries with him only the best wishes of the Philippines, where it would please everyone for him to return. So he has no reason to resign except at his pleasure. When he wills is when Governor Davis is likely to resign, but the event may safely be placed within the next twelve-month: before the November elections under certain circumstances, after them in certain other circumstances. His position is an independent one, the situation is in his hands.

It is said that until the November elections are over it can not be certain, this time, which party will control the country. This ought to make but little difference to the Philippines, whose administration is not a partisan matter. Economic development is the keynote. There is acceptance of that principle here, all the more reason for both parties to adhere to it in America. But there are weightier considerations involved for the Democratic party, should it return to power. The concern will be to get a man who will do as well as Davis did.

The governorship, though not in power it may enjoy, is back to its old exalted place. Therefore, the man needed here by either party is he who may see the economic needs of the country; and speak persuasively and work persistently to supply them. The economic welfare of the Philippines is no little dependent upon the governor. He shapes the budget, approves the appropriations, decides about bonds and how much and at what price to mortgage the public credit for improvements. His veto gives him power over taxation, over other vital things, too. He must exercise this power courageously, yet without offense.

Taxes here are chiefly gathered and spent by the central government, and chiefly levied upon business and industry. It is a nice study to keep them within bounds. The legislature represents chiefly the landed class, taxed indirectly, and requires counsel, coupled with guidance, in fields where it is inexperienced. Then, too, the governor defines the policy of the Philippine National Bank, voting its stock and choosing its directors. This in itself is fundamental in the country's welfare. Turn the question over as you may, and you will see that with the growth of the country has come a growth of the governor's office. A man of great calibre, especially in diplomacy and economics, is required to fill it as it ought to be filled. Such a man, we may confidently expect, with-out regard to how November goes, will succeed Governor Davis when he chooses to resign.

# DAVIS LEAVES

Governor General Dwight F. Davis is leaving the Philippines within a few days, on leave of absence which will probably eventuate in his resignation. During 2-1/2 years he has been a chief executive exceptionally well-liked by Americans, Filipinos, and foreigners. On the matter of the independence of the islands, he has distanced all his predecessors: he has never spoken of it, but held from the beginning "it is a matter for congress to determine." First his daughter Alice, and during the past year his daughter Cynthia, was his hostess at Malacañan, Mrs. Davis being ill and sojourning in Europe for treatments. For a year, too, Dwight F. Davis, jr., has been in Manila. Governor Davis's family life has been a matter of pride to Americans, the admiration of everyone.

His irreproachable character—he has never once lost his temper—has been reflected in the probity and good house-keeping of his administration. He has inveighed against but one industry, *graftsmanship*; he removed 147 officials from public office for cause in 1929, 150 in 1930; he has disciplined more than 1,000. His inaugural address warned the guilty that he would do this, and he kept his pledged word. He assures taxpayers that the state council has been an advisory body only; in this field he has made use of it, he believes that a similar arrangement would be of use in Washington in effecting an understanding between congress and the White House. (The state council includes with the cabinet, the presiding officers and floor leaders of the houses of the legislature).

Here is a rough outline of Davis's work:

Inspections in 44 of the Islands' 49 provinces, with follow-up work by the cabinet and advisors.

Division of the agriculture bureau into the plant-industry bureau and the animal-husbandry bureau.

Division of the insular treasury into the bank-examining bureau and the treasury bureau. (This is in connection with the new banking policy especially applied to the Philippine National Bank, and to others through it, out of which has evolved the clearing house.)

Independence of the executive from the legislature in making appointments, resulting in the confirmation of every nominee to the judiciary Governor Davis proposed, together with other nominations that had been pending. Provision has been made for enlarging and reorganizing the Philippine supreme court, a further step in the better administration of justice.

Governor Davis holds that his trip with Secretary Filemon Perez of commerce, Secretary Rafael Alunan of agriculture, and members of his advisory staff through Siam, Indochina, the Straits Settlements, Java and Sumatra had an awakening effect upon the public service: "the reports have brought forcibly to the attention of the Filipino people the fact that the Philippines had fallen behind neighboring oriental countries in economic development, . . . radical steps must be taken immediately to overcome existing handicaps."

When Davis began living in Malacañan the place was in wretched repair, inadequate to family use and the entertainment of official guests of the government. The legislature voted its repair and improvement, also the repair and improvement of Mansion House in Baguio. This building has been effected in a creditable manner, the governor now has a comfortable home in Manila and a good cottage to sojourn in at Baguio.

The legislature has provided that the justice department appoint provincial sheriffs, formerly the agents of provincial governors. It is anticipated that this will expedite the serving of judicial notices, and levying upon property forfeited under foreclosures.

Governor Davis's enthusiasm over the natural beauties of the Philippines led to establishing the tourist bureau under the competent direction of James King Steele, who had successfully press-agented Japan. The bureau, in the Manila Hotel, is progressing with its task.

The new penal code is free of many antiquated and harsh penalties contained in the old; the clause exempting legislators from arrest and search (especially applicable in gambling raids) slipped through tardily but is held to be without legal effect. There is a movement to repeal it.

Close attention to governmental investments in semipublic corporations effected capable boards of directors and aided in putting all the going concerns on a paying basis; a higher duty upon cement is favorable to the semipublic cement corporation's plant at Cebu and to investments of private capital in the local manufacture and sale of cement.

The Governor General has succeeded in securing the co-operation of the Legislature to an extent not before realized in sound budgetary practice. Both in 1929 and 1930 the general appropriation act and the public works bill were passed by the Legislature substantially as proposed in the budget submitted to it by the Governor General. As a result, the Philippine Islands is one of the few political subdivisions of the world which will complete the year 1931 without having been obliged to borrow money to meet current expenses. The Legislature in 1929 authorized the use of a part of the accumulated cash surplus for the purpose of redeeming Manila Port Works Bonds due in 1950 but redeemed in 1930. These bonds carried 5-1/2% interest, the highest rate ever paid by the Philippine Government. Over ₱9,000,000 worth of bonds were retired in 1930 which will mean an annual saving in interest of approximately one-half million pesos.

During 1930 a reservation was set aside in Mindanao covering large tracts of land in Agusan and Davao which was to be reserved for homesteading by non-Christians and Christians. The purpose of this was to enable the government to keep a closer check on settlers and to protect them from designing persons who make a practice of exploiting ignorant men in new countries. Along the same lines every effort has been made to assure the people of the non-Christian provinces of their rights to their lands, of protection in their customs which are not antagonistic to statute law, and to secure their participation in the government of their own district by appointment wherever possible to administrative positions.

Shortly after his arrival the Governor General appointed a committee to make a survey of the land title situation. Following their report an intensive drive was launched to reduce the large number of pending cases of one kind or another. A large number of judges were assigned to hear and decide cadastral cases only and in 1930 more than twice as many such cases were disposed of as during the previous year. Another important step in this direction was the passage of a bill authorizing judges of first instance to designate justices of the peace in provincial capitals to hear and determine non-contested cadastral cases. At the same time the Bureau of Lands made encouraging progress in reducing the number of pending cases.

## Comment on the Current Talkies

BY BERYL HUGHES

*Reaching For the Moon.* Douglas Fairbanks, gay, debonaire, and dashing as usual makes a new picture, this time in modern dress, that is a whirlwind from start to finish. As a modern Wall street wizard, he is so busy playing bulls and bears with the other pirates on that street of fortune, he has no time for romance. In fact he is afraid of women. And then he meets a blonde, big business men are supposed to prefer them, and falls. She has ideas on how she shall be wooed and won. A trip to Europe leaving the market on the brink of ruin; back again minus his fortune, with the lady still unattainable. It all ends however with shoes and rice at the church door. Coming to the *Lyric*.

*The Guardsman.* One of the wittiest, worldly comedies ever to come to the screen. Alfred Lunt and Lynn Fontanne, idols of Broadway and the Theatre Guild, bring their genius to the talkies in a story of a man tormented by suspicion of his wife and who masquerades as a soldier to test her fidelity. He wins her love and then accuses her of infidelity. It is her turn and she confesses she knew all along who he was. We don't know, but the expression in her eyes and the smile on her lips almost makes us think otherwise. The climax of this picture is superb and Miss Fontanne makes it worth while holding your breath for. Coming to the *Ideal*.

*Bad Girl* is another prize picture and will be shown at the new *Fox-Metropolitan*. A tender, moving story of young love in New York city. Life with capital letters, plain and unadorned by the frills of Park avenue apartments, Paris clothes and special built motor cars. If anyone believes there is no drama in the lives of those who ride in subways and do their own marketing, he has not tried living in a hall bedroom. Sally Eilers does the best acting of her career and James Dunn lends excellent support. Worth seeing.

*City Lights* at the *Lyric*. Not a talkie, Chaplin does not think they are his medium. He does not need to speak, his masterful pantomime speaks volumes. His humor, so near to tears, the pathetic figure, symbolic of the hopes and dreams of all humanity, it is all here. It is not all whimsical. The prize fight scenes and the ones in the home of the rich friend are priceless. See it by all means.

*The Seas Beneath* at the *Fox*. A rapid-fire picture in which George O'Brien gives one of the best performances of his career. It is more serious and restrained and with less swaggering and exhibitions of physical prowess than is usual in an O'Brien picture. The star

is the skipper of a mystery ship sent out to find and sink the enemy submarines. There is a lovely German spy in the person of Marion Lessing to complicate the romance part, but action is the theme of this picture. The photography and direction are excellent.

*Sidewalks of New York* at the *Ideal*. If Buster Keaton's bones are not made of rubber we wonder why he is not in a plaster cast most of the time. The beatings he takes in this one make us wonder how it is done. Keaton is a lazy philanthropist who has ideas about improving the social conditions of the youngsters who for want of something better to do are wrecking his tenement property. They can't see it his way and the trouble he has getting them to use the gymnasium he has had built for them almost makes a physical wreck of him.

*Transatlantic*, at the *Fox-Metropolitan*, is a mystery picture in which all the action takes place on board ship. Edmund Lowe as Greer, wanted on the American shore as a witness in a gambling scandal, finds that things are not all they should be on board. There is thievery, murder and skulduggery of the worst sort. Put into the brig as a suspect, he escapes, finds the stolen securities, turns in the man who did the killing, patches up a romance about to go on the rocks and has time left over to fall in love himself. Jean Hersholt, Lois Moran, Myrna Loy and John Halliday lend Mr. Lowe the most capable assistance.

*Phantom of Paris* at the *Ideal*. John Gilbert has discarded his rôle as the great lover and is proving himself a capable actor. It has been an uphill climb for Gilbert since the advent of the talkies but with good stories he should regain his old place. This plot is a good one. Gilbert as a Parisian Houdini is unjustly sent to prison for murder. The guilty man marries the girl loved by them both. Cheri-Bibi escapes, and with his face made over to perfectly resemble that of the real murderer he kidnaps him and takes his place in society and as the husband of the girl he loves. The first part of the picture is the best, the ending is a bit weak, but Gilbert fans will hail it with delight.

*Dirigible* at the *Fox-Metropolitan*. Jack Holt and Ralph Graves have been up in the air in *Flight*, under the seas in *Submarine* and in many co-starring adventures on the good old earth since Columbia decided to make a team of them. In this new pictures they combine all three in a sort of combination story of Byrd's flight to the South Pole and good old fashion romance of two good friends, tried and true, in love with the

same girl. Action, plenty of it, an absorbingly interesting story and some excellent acting make *Dirigible* an entertaining picture.

*Susan Lennox, Her Rise and Fall* at the *Ideal*. It takes all the genius and artistry of a Garbo to make this sombre, morbid picture good entertainment. Greta Garbo does it and her performance as Susan Lennox lifts the picture out of its dreary depths to rare heights of beauty. The theme is an old one; can a woman who has been the mistress of several men regain the affection of the first man she gave herself to after years have elapsed? Clark Gable supports Greta Garbo and what a team it is.

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### SCENES FROM COMING SHOWS

Manila theatre goers have some four-star pictures to look forward to during the months of December and January. Just to prove it, here are some scenes from the best ones.

**Upper row:**—Sally Eilers and James Dunn in *Bad Girl* will be the first picture shown at the new Fox Metropolitan. Vina Delmar made a name for herself with this book a few years ago and the movie is said to be even better. Next: Buster Keaton, Anita Page and Cliff Edwards in *Sidewalks of New York* at the Ideal. If comedy is your forte, this will just suit you. The dejected tent on the end is Charlie Chaplin in *City Lights*. For once the general public and the critics agree that this is a wonderful picture; a masterpiece in the art of pantomime. See it by all means at the Lyric.

**Second row:**—Intrigue, romance and sinister evil on the high seas; Edmund Lowe, Lois Moran and Jean Hersholt in *Transatlantic*, a mystery play in which all the action takes place on a palatial liner bound for Europe. Coming to the Fox Metropolitan. Next is Douglas Fairbanks and Bebe Daniels in *Reaching for the Moon* coming to the Lyric. There is never a dull moment in a Fairbanks' picture and this is a good one.

**Third row:**—John Gilbert, Lila Hyams and Lewis Stone in *Phantom of Paris* at the Ideal. This picture was originally entitled *Cheri-Bibi* and you no doubt have heard about it before. No longer the great lover of the silents, John Gilbert proves himself an able actor in this talkie. Next: Ah, this is a picture worth shouting about; Lynn Fontanne and Alfred Lunt in *The Guardsman*. It couldn't be better, and we advise you to see it at the Ideal. Charlie Chaplin again in *City Lights*. It is good enough to warrant two scenes in any review.

**Last row:**—Jack Holt and Ralph Graves in *Derigible* coming to the Fox Metropolitan. No matter what your age, high adventure and tales of unselfish friendship will always stir the blood. Next: George O'Brien and Marion Lessing in a scene from *Seas Beneath* showing at the Fox. A story of love and adventure on the sulanarine destroyers during the war. Douglas Fairbanks and his smile in *Reaching for the Moon*.

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## Davis's Departing Speech

(Continued from page 8)

ance of graft. Upon an informed and intelligent electorate, capable and courageous enough to express its ideas freely, depends the future of a republican form of government.

I like to think of the relationship between the United States and the Philippine Islands, not in terms of sovereignty, but as a partnership working together for a common cause—the welfare of the Filipino people. Particularly am I concerned with the welfare of those who most need our help, the poor and uninfluential, those most liable to oppression. I realize that the professional political phrase-makers will pull to pieces this idea of partnership, but it is the underlying sentiment and not legalistic hair-splitting which really counts. I, at any rate, shall continue to feel that in sympathetic partnership we have worked together, and that the results have advanced in some degree the welfare and happiness of the Filipino people.

As an American, I am proud to look back upon the results accomplished by Americans and Filipinos working together during the past thirty years. Mistakes, many of them, have been made. But when we sum up the total, when we consider what has been accomplished in education, health, sanitation, public improvements, cultural development, industries developed, standards of living—all those things which go to make up the tangible and intangible progress of the people—we can feel a thrill of pride at the accomplishments, unequalled in similar situations in the history of the world.

Let me enumerate just a few of these achievements. The population, partly through public health measures, has increased from seven to nearly thirteen millions. The death rate has been lowered below that of any tropical country in the Far East, the mortality of infants under one year of age having been reduced more than fifty per cent. In 1931 we will spend eight per cent of our total expenditures for public

health, while three of our neighbors spend an average of but two per cent.

Insular receipts have increased from approximately P5,000,000 in 1909 to P61,000,000 in 1930; foreign trade from P27,000,000 to P512,000,000 during the same period. Adequate port facilities have been built. The mileage of first-class roads has been increased from 300 to over 4,000. A great net-work of educational institutions has been set up, from primary schools in remote barrios to the University of the Philippines in Manila. Nearly a tenth of the population is enrolled in the public schools. In 1931 we will spend twenty-eight per cent of our total expenditures for public education, as compared with less than six per cent by four of our neighbors. Peace, law and order obtain throughout the Islands. The culture, health and prosperity of the Filipino people and their standards of living have been advanced far beyond those of their neighbors. If this be tyranny, which it is not, then I would be proud to be called a tyrant.

The credit belongs, not to Americans alone, not to Filipinos alone, but to both—working together as partners. Neither alone could have accomplished the full result. Both may proudly share the credit, as both should share the blame for mistakes which have been made. In this spirit of mutual endeavor, of community of interest, of sympathetic understanding, we should face the problems of the future as we did those of the past. If we face them with a mutual sympathetic understanding of each other's point of view, I am confident that they can be solved. If we approach our problems with mutual suspicion, selfishness and lack of understanding, the solution will be doubly difficult.

It frequently has been publicly stated by others that my administration has promoted that mutual understanding and good-will. If that is true, I believe this intangible achieve-

(Please turn to page 17)

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## AN UNCOMFORTABLE GIFT AND AN UNEASY VIRTUE

Doubtless, this was due to the fact that it seemed to be almost purely a gamble with no scientific basis to work upon. However, it came in time to be realized that thefts were as widely distributed and even more numerous than fires, which already had shown themselves to be subject to the laws of average, and, at last, courageous companies ventured out into the unfamiliar sea.

The real history of burglary insurance appears to have begun in London in the great 1885, with no American equivalent until 1885. Still, it must be mentioned that four short-lived "robbery insurance companies" are said to have been founded in England in 1729, and to have gone down in the panic following the collapse of the "South Sea Bubble."

Today, protection against thieves is growing rapidly and already has reached large proportions. In 1926, a total of \$13,696,198 was distributed in the payment of losses to policyholders. Prudent people are growing daily more disinclined to carry their own risks when security can be purchased and yet the present proportions of burglary insurance are but a fraction of what they are likely to be in another generation.

Another phase of what may be called human nature insurance is furnished by that interesting development—surety and fidelity coverage. This insurance also has regard to foibles of character, but in a directly opposite way, for the burglar must be insured against while the subject of a bond must secure insurance upon himself for the protection of others.

The principle of suretyship goes back beyond the dawn of history and ancient records are full of it. Joseph, that great underwriter of Egypt, already mentioned, required that his brother Benjamin be left behind as security that the rest of his family would return to the land of the Nile. Surety bonds in pressed clay tablets have been found in the ruins of Mesopotamia, dating back to a period many centuries earlier still and among the Proverbs of Solomon occurs the warning "He that is surety for a stranger shall smart for it."

Still, suretyship was furnished as a personal matter until the year 1720, when an English corporation was formed "to insure to all masters and mistresses whatever loss they shall sustain by theft from any servant that is ticketed and registered in this society."

Today, the guarantee of honesty and fidelity through bonds carrying an indemnity, and the further extensions of this form of protection into contract bonds, court bonds and depository bonds with their numerous subdivisions, has become a systematic business of great scope. Many forms of insecurity disappear before it as it extends.

### CHAPTER TWELVE

#### *The Hazard of Dependent Old Age*

Many of the hazards of life cannot be forestalled in the case of the individual and can be provided against only by means of averaging the happenings to a great number. Indeed, this is the essence of the principle of insurance, the distribution of risk. But there is one condition about which there can be no doubt, if one lives long enough to meet it—that is the slackening of the physical force and the dwindling of the productive power which come with old age. Human life moves toward this condition as inevitably as it moves toward death itself, and millions who have failed to make provision find themselves reduced to want in their failing years.

The young person who meets with disaster can start again at the bottom of the ladder and make his way anew, but the old have no such recourse, their earning time has passed. This, then, is the supreme insecurity which must be

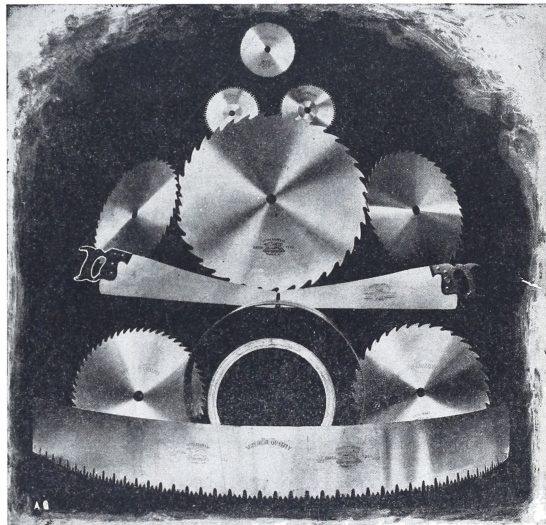
guarded against and society's attempt to solve the problem by means of poorhouses is apt to be bitterly distasteful to those who are forced to seek their shelter.

Today, a logical extension of the life insurance principle has reduced this insecurity for multitudes, through providing endowments. It has come to be realized that if premiums are based upon an average length of life, as calculated from any given age, a small addition to the annual payment will make it possible for the policy to mature during life as well as at death. Everyone expects to save money, but the majority find it difficult to do so surrounded as they are by so many attractive means of expenditure. Years slip by unheeded and the bank account fails to grow as expected. Then, as old age begins to loom, there is vast comfort in realizing

that during all this time one has been forced to meet the demand of a compulsory savings bank, his endowment insurance premium, and now is approaching the time of receiving a substantial sum, created by his own foresight, with the assistance of the insurance company. Now he need not become a dependent. That insecurity has been banished.

But the principle has been extended still further. A sum of money will create an income only through investment, and this is frequently an embarrassment to people in advanced life. Many sharpers prey upon those who receive insurance funds and it is not uncommon for one to obtain the benefit of his endowment and then proceed to lose it through the purchase of some glittering insecurity that promised large returns. This danger, as well, it has been found possible to insure against. A form of protection so wise that it is growing in popularity, provides not a lump sum, but an annuity for a term of years or for life.

In a similar way many policies, taken out



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Now he need not become a dependent. That insecurity has been banished

thus to relieve the beneficiary from all worry of investment.

(Please turn to page 19)

### CORRECT USES OF WORDS

**maritime.** Pronounced mar'i-tim, not mar'i-time. The a is short as in pat.

**marjoram.** Accented on the first syllable mar'jo-ram, not on the second.

**masculine.** The vowel sound in the final syllable is short, mas'-ku-lin.

**matron.** Pronounced ma'trun, not mat'run; matronal is mat-run-al, or ma'trun-al; and matronly is always ma'trun-ly.

**mausoleum.** Accented on the third syllable ma-so-le'um, not the second.

**mayor.** Properly pronounced may'or with two syllables. The pronunciation "mayr" is common.

**medicine.** Pronounced in three syllables, med'i-sin; not two, med'sin.

**mercantile.** Pronounced mer'kan-til, not merkan-teel'.

**merely.** Misused for simply. Merely means solely; "She sings merely to amuse herself". Simply means of itself, without regard to anything else; "Your story is simply amazing".

**mesmerize.** Some orthoepists pronounce this word mes'mer-ize, but it is commonly mez'merize.

**middling.** A common colloquialism for fairly, tolerably, as in "a middling good meal". Middling is not an adverb, and cannot be used for one.

(Please turn to page 26)

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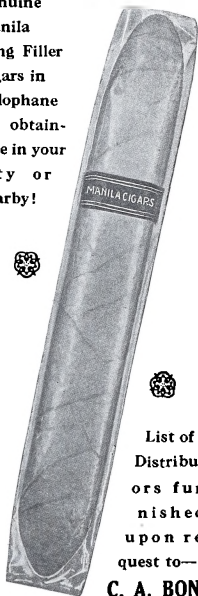
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## Davis's Departing Speech

(Continued from page 14)

ment overshadows all the material accomplishments of the administration.

Mutual understanding implies mutual tolerance of the other's view points, prejudices and opinions. It is difficult to attain understanding between individuals. How immeasurably more difficult it is to reach a mutual sympathetic understanding between peoples of such different history, traditions and psychology! Yet it is essential if we are to reach a sound, constructive, and fair solution of the infinitely complex problems which confront us.

We are all working for a common end—the best interests of the Filipino people. Necessarily many differing opinions, honestly held by sincere friends, will be expressed. No mathematical formula, capable of exact demonstration, is possible. The development of a people and the inter-relationship between peoples, are not capable of exact statement or proof.

We can, however, listen with sympathetic tolerance to honest ideas honestly expressed, in order that the best possible solution may be reached. Intolerance, antagonism and ill-feeling cannot benefit anyone, either now or in the future. I urge again mutual understanding, sympathetic discussion, and friendly tolerance of one another's ideas. Neither the United States nor the Philippine Islands will gain by an attitude of antagonism. Both, and especially the Philippine Islands, will inevitably lose. With faith in each other's fairness, with hope for a mutually advantageous solution, and with charity towards each other's ideas, let us approach our complex problems as friends, well-wishers and partners.

My official and personal contacts during these two and a half years have brought me friends of many races in all walks of life, whose friendship has made my stay here the happy memory that it will always be to me. Whether dining in the homes of the wealthy, or resting in a nipa hut, muddy and tired from shooting, or hiking for days unarmid through

the trackless jungle among the mis-called "wild people", I have uniformly enjoyed warm-hearted courtesy, kindness and hospitality.

There is only one complaint I have to make—one omission which has hurt me deeply. That is, that I have not been elected the Honorary President of the Smiles Club.

Regardless of whether or not I am able to return here, I can comprehend the feelings of the Roman gladiators, as they entered the arena which they did not expect to leave alive, and paid their last respects to Caesar with the sonorous phrase, "Nos morituri, te salutamus." "We, about to die, salute thee." The poet patriot, José Rizal, facing a certain death, wrote with deep emotion:

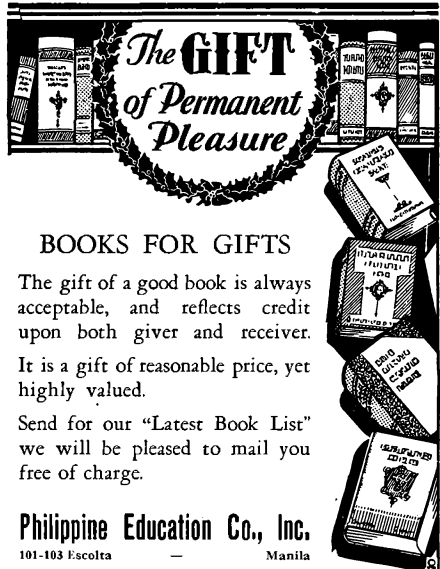
"Land I adore farewell,

Thou land of the Southern Sun's choosing."

Somewhat similar emotions stir me tonight as I am about to leave these lovely islands, green and fertile from alternate sun and rain, and especially at leaving the friends I have made here, who have been so kindly, courteous and hospitable to me and to my family.

Whether as your Governor-General or only as your sincere friend and well-wisher, I hope to return. And when I do, it will not be as a stranger to a foreign land but as a friend revisiting many well-loved scenes. The thought of waving bamboo trees, of green rice fields, and even of the lowly carabao, will bring back countless memories of the many happy days I have spent here.

With this thought in mind, the expression the French use at parting seems particularly fitting. So, rather than say Good-bye, I shall say Au Revoir—until we meet again. But whether or not the Fates direct my return to the Philippines, I shall leave behind me a generous share of my affections, a sincere appreciation of many courtesies, and my earnest hope for your future welfare, prosperity and happiness. With all my heart, I thank this splendid representative gathering, and through the unseen radio audience, the whole Filipino people.



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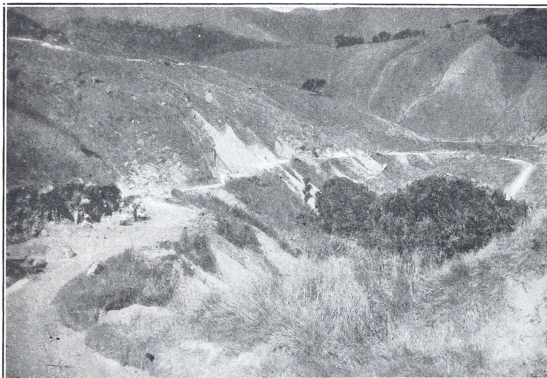
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Building the road from San José, N. E., to Santa Fe, N. V., over Balete Pass  
Public Works Photo

## U. S. Trade Over Philippine Roads

(Continued from page 7)

of possibly 700 miles. Well and good. But will not America notice, at least a little, the utility road in the Philippines that will soon traverse not one island merely but the whole archipelago, from

north to south, a distance of 1,430 miles? For this trunk highway carrying American goods cheaply to thousands of towns and villages is under construction and far toward completion; more of it is already in active use than the whole length of Machado's road in Cuba, an island smaller by 1,000 square miles than Luzon alone.

It is more than a little resented in the Philippines that a pernicious propaganda sponsored by a billion block of Cuba-invested New York capital has unfairly attacked the Philippines' relations with the United States. Let Americans look into this question. They will see there is a social and commercial plant here of the size of which they have never dreamed; the potentialities of which, given the fabric of fine roads already established and being built at the rate of more than 200 miles a year, there is no forecasting. Kasilag: "Connecting links are now being forged in a great north-to-south highway, from the very northernmost part of the island of Luzon to the southern tip of Mindanao, a distance of approximately 1,430 miles. Motor traffic will be able to traverse the islands in a direct north-south route with only two ferry points in the whole distance."

This event, fast approaching, will certainly double America's trade in the Philippines if trade relations remain unchanged. It will more than double her automobile trade. Because the new roads bring the people's products to market with a minimum of transportation cost charged against them, and bring American goods to the markets on similar terms for the people to buy. (One of the illustrations shows the completed sections of the north-south highway, and the 2 points at which the sea will be crossed.

# NEWS while it is NEWS

and

## 44 Features

For Results

# MANILA DAILY BULLETIN

## READERS

## AN UNCOMFORTABLE GIFT...

(Continued from page 16)

## CHAPTER THIRTEEN

## Meeting Insecurity in Many Forms

This is the Age of Democracy, say some, thinking in political terms; the Age of Machinery, say others, thinking industrially; the Age of Communication and the Age of Electricity, say still others in turn. All of them are right from their respective points of view, but the reasons are quite as good for calling the present time the Age of Insurance.

Few people in the general public realize the enormous proportions to which this business has grown, and the many forms of insecurity against which it is able to provide. Consider, therefore, what it means to say that, in America alone, the coverage of life insurance has reached a total of \$80,000,000,000 and that of fire and marine insurance and related side lines of \$200,000,000,000. In the fields of casualty and surety companies the total coverage cannot be stated because of the somewhat different method of application but the total annual premiums exceed \$945,000,000. This means that the American people are making a sincere attempt to provide themselves against life's insecurities to an aggregate extent of hundreds of billions of dollars.

The forms of coverage provided in response to definite demand are almost

bewildering in their variety. Besides those already mentioned they include protection against various hazards associated with fire, such as interruption of business, loss of profits, loss of leasehold, loss of rental, damage caused by leakage from sprinklers (another instance where the search for security has brought a new form of insecurity); the sundry forms of weather damage, such as insurance against lightning, windstorm, hail, drought, rain and flood; insurance against earthquake; against boiler explosion; against riot and civil commotion; against breakage of plate glass; falling of elevators; property liability, meaning thereby damage caused to persons through

defects in property of others; workmen's compensation, a modern development of great extent, whereby the employer recognizes his responsibility to those who may be injured in his service; insurance against loss of baggage; of goods in storage or in transit; of registered mail; of the contents of safety deposit boxes and of so many other things that it is hard to think of an insurable form of hazard for which provision has not already been made by one or more companies.

Partners insure each other for the benefit of the business; musicians insure their hands; insurance has been written against even the

(Please turn to page 25)

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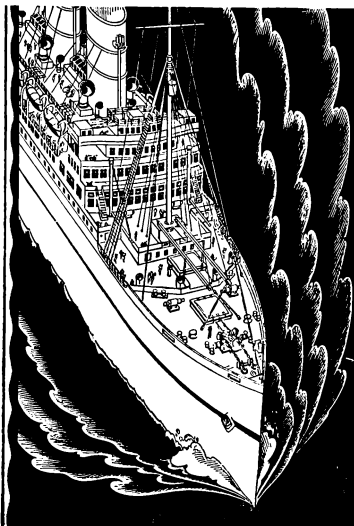
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Leaving you sorry and spent.

When at the great Re-dealing

Fates are given anew,

Pray that a sheltered leisure

May be granted to you;

Fame and fortune, and servants

To work for you all your years.

Ease that a farmer knows not

Whose only reward is tears.

The Settler

Brother, I ask of no man!

Great is the peace of my soul.

Splendid the joy life gave me,

Worth all that I paid in toll:

House I built with my sinews.

Grain I grew with my hands.

Zest for a fight worth winning.

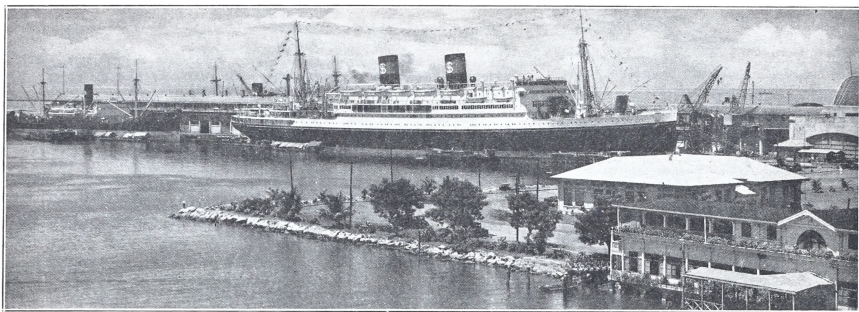
Verdure on new-cleared lands.

Not for Ease would I forfeit

The Freedom and Pride I own.

I used the strength God gave me,

Brother, I stand alone!



### SHIPPING REVIEW

By H. M. CAVENDER

General Agent, The Robert Dollar Company



For the first time in many months there has been a decided improvement in tone of all markets and some feeling of optimism prevails. Many well-informed businessmen are of the opinion that general conditions are brighter and that there has been a very slow but steady improvement, which may be accelerated slightly as Spring approaches.

proaches.

The 1931-1932 sugar season is somewhat late due to unseasonable heavy rains. Adverse weather conditions have made sugar interests revise their estimates of the crop. Some are of the opinion that the expected increased yield of about 10% has been nearly if not entirely wiped out, and that the crop will be about the same or slightly greater than last year's crop.

November saw the first sizable lots of this season's raw sugar move to the Atlantic coast. Raw sugar has not yet moved in any quantity to the Pacific coast, although there have been some fairly heavy shipments of refined sugar. It is reported that not more than 25% of the sugar crop has been sold forward, and as a result forward space bookings have been somewhat slow.

There has been a steady movement of general cargo including hemp and logs and lumber to China and Japan ports. Recent disturbances in these two countries do not seem to have effected the volume of the movement from the Philippines to any extent.

On the Pacific coast berth conditions are on the pick up. During late October and early November there was a little flurry in logs with some brisk shipments. Copra shipments were regular, while hemp was very slow.

While some improvement has been noted in the Atlantic section, it is not so pronounced as on the Pacific coast. December should see a big increase due to raw sugar movement.

Cigars and tobacco have been moving in very good volume to both the Pacific and Atlantic coast in anticipation of the holiday trade. Embroideries and miscellaneous goods have increased in volume for the same reason.

Though coconut oil shipments to Atlantic and Pacific coasts are less than half of what they were in October, conditions are not truly reflected by statistics, as the position of several vessels, which were to have carried oil out of the islands during November will not clear until December. A number of tanks of oil moved during the month for United Kingdom.

While there have not been any very large

shipments of desiccated coconut, this commodity has moved with good regularity and in fairly satisfactory volume. The movement is pretty well divided between Pacific and Atlantic coasts.

During the month improvement on the European berth was quite marked. There was an encouraging pick up in hemp, shipments being larger and more frequent. Copra cake and copra meal moved in large quantities also, and there were some shipments of oil and logs and lumber. Indications are the total tonnage moved on the regular lines will be considerably in excess of last month. During October, in addition to the shipments moving by regular lines in this service, a full cargo of copra went forward, throwing the totals up.

There were no important rate changes during the month.

From statistics compiled by the Associated Steamship Lines, there were exported during the month of October, 1931, from the Philippines—

|                              | Tons          | Misc. Sailings          | Tons          | American Sailings                          |
|------------------------------|---------------|-------------------------|---------------|--|
| China and Japan              | 14,882        | with 44 of which        | 3,422         | carried in American Bottoms with 11        |
| Pacific Coast Local Delivery | 19,392        | with 18 of which        | 15,999        | carried in American Bottoms with 13        |
| Pacific Coast Overland       | 1,058         | with 11 of which        | 561           | carried in American Bottoms with 7         |
| Pacific Coast Inter-coastal  | 1,630         | with 14 of which        | 899           | carried in American Bottoms with 9         |
| Atlantic Coast               | 26,953        | with 17 of which        | 20,966        | carried in American Bottoms with 8         |
| European Ports               | 25,162        | with 22 of which        | 6,754         | carried in American Bottoms with 5         |
| Australian Ports             | 182           | with 5 of which         | None          | carried in American Bottoms with No        |
| <b>TOTAL</b>                 | <b>89,259</b> | <b>with 75 of which</b> | <b>48,197</b> | <b>carried in American Bottoms with 20</b> |

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PHONE 2-37-58—Export, Import, Current Account, Cashier

|                                   |                                       |   |
|-----------------------------------|---------------------------------------|---|
| Singapore and Straits Settlements | 11                                    | 1 |
| European Ports                    | 9                                     | 9 |
| Europe via America                | 8                                     | 2 |
| America via Europe                | 3                                     |   |
| Australia                         |                                       |   |
| Dutch East Indies                 | (Not available before going to press) |   |

\*Includes 80 Filipino laborers in transit to Honolulu.

+Includes 80 Filipino laborers from Hongkong. Change of agency of the Tacoma & Oriental Steamship Company was recently announced. The Robert Dollar Company will now handle this agency vice the States Steamship Company.

The agency of the American Pioneer Line has been transferred from L. Everett & Co. to the States Steamship Company.

Mr. C. Thwaites, Oriental Auditor of the Canadian Pacific Railways, was a recent Manila visitor on one of his regular inspection tours.

Lord Glenapp, heir of the Earl of Inchcape who is the head of the Peninsular and Oriental Steam Navigation Company, the British India Steam Navigation Company and subsidiary companies, arrived in Manila on the *ss Vankin* and departed for Hongkong on the same vessel.

**REVIEW OF THE HEMP MARKET**

By L. L. SPELLMAN

International Harvester Company of Philippines



This report covers the Manila hemp market for the month of November with statistics up to and including November 30, 1931.

U. S. GRADES: Early November saw a slight advance in prices as offers were being made in the U. S. at 5-7/8 cents for Davao F, 5 cents for J1 and 3-7/8 cents for J1, and by the

end of the first week, sellers were offering Davao F at 6 cents; G, 4 cents; J1, 5-1/8 cents; S2, 4-7/8 cents; and S3, 3-3/4 cents. Other province grades were offering at F, 5-7/8 cents; G, 3-3/4 cents; and J1, 3-7/8 cents; but the market was quiet as buyers did not show much interest. During the mid-month period prices rose to Davao F, 6-1/8 cents; G, 4 cents; J1, 3-7/8 cents; I, 5-3/8 cents; J1, 4-1/4 cents; S3, 5-1/8 cents; and S3, 4 cents. Other province housemarks were quoted at F, 6 cents; G, 3-3/4 cents; J1, 4 cents; S1, 6 cents; S2, 5 cents; S3, 3-7/8 cents and J2, 3-3/4 cents. Sellers were anxious to do business at these prices and would probably have taken lower prices if buyers showed sufficient interest. At the end of the third week, sellers were offering Davao F at 6-1/8 cents; I at 5-3/8 cents and J1 at 4-1/4 cents. Some sales were made of E ranging from 7-5/8 cents to 7-3/4 cents and I, 5-1/8 cents. At the end of November the market was quiet, quotations of sellers being as follows: Davao F, 6 cents; G, 4 cents; I, 5-1/4 cents; J1, 4-1/4 cents; S1, 6 cents; S2, 5-1/8 cents; S3, 4 cents. Other province housemarks: F, 5-7/8 cents; G, 3-7/8 cents; I, 5-1/8 cents; J1, 4 cents; S1, 6 cents; S2, 5 cents and S3, 3-7/8 cents.

In Manila at the beginning of November the market was firm at the following prices: F, P14.50; F, P11.50; G, P6.25; H, P6.00; I, P9.50; J1, P6.50; S1, P11.50; S2, P9.00 and S3, P6.50. There were very few sellers as dealers were anticipating better prices. Prices advanced just before the middle of the month to E, P15.00; F, P12.00; G, P6.50; H, P6.25; I, P9.75; J1, P7.25; S1, P12.00; S2, P9.75 and S3, P7.25; and sellers retired expecting a further advance. By the middle of the month prices again advanced 25 cents per picul on practically all grades with exporters willing to pay higher prices than the market warranted. The market remained quiet but steady for a time and by the end of the month prices dropped back to E, P15.00; F, P11.75; G, P6.25; H, P6.00; I, P9.50; J1, P7.00; S1, P11.75; S2, P9.50; S3, P7.00 and the market was still declining. U. K. GRADES: The U. K. market in early

November was firm principally due to the absence of sellers. Deliveries to consumers during October were 19,000 bales, stocks in importers' hand on November 1 were 24,000 bales and bales afloat and including loadings on the same date were 64,000 bales. J2 was quoted at £21. K, £19/15; L1, £18/15; L2, £17; M1, £18/10; M2, £16; M3, £15/10; DM, £14/10; Davao J2, £21; K, £20/10; L1, £19 and M1, £19. Up to the middle of the month the market was quiet but firm owing to the scarcity of offers. There was some demand for distant shipment, but early shipment was slow of sale in view of there being a three months supply already afloat on or spot in Europe. Quotations for the early second half of November were J2, £21; K, £20; L1, £19; L2, £17; M1, £18/15; M2, £16/5; DL, £16; DM, £15. These quotations represented sellers' rather than buyers' ideas. The general tone of the market was of a downward tendency. The latter part of the month showed a quiet market with consumers buying very little. The local market saw some artificial boosting of prices most likely caused by speculators in London, but consumers steadfastly refused to follow. The month ended with the market quiet and prices similar to those quoted for the early part of the second half of the month, but in the meantime the exchange had fallen off about 80 cents to the pound sterling. The exchange during November was very erratic and dropped off considerably.

The market in Manila at the early part of the month was firm, nominal quotations being J2, P6.25; K, P6.00; L1, P5.25; L2, P4.75; M1, P5.25; M2, P4.25; DL, P4.25 and DM, P4.00. Sellers retired and were holding off for better prices, and receipts dropped considerably below the estimated quantity. Dealers continue to be disinterested in transacting business until around the middle of the month when fancy prices were being offered for certain parcels. Mid-month quotations were J2, P6.75; K, P6.50; L1, P5.75; L2, P5.00; M1, P5.75; M2, P4.75; DL, P4.75; DM, P4.00; the market being steady, but not much business being done. Prices fell off slightly toward the end of the

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- Pres. Madison - March 30
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- Pres. Grant - - - Feb. 13
- Pres. Lincoln - - Feb. 27
- Pres. Coolidge - March 12
- Pres. Wilson - March 26

Via  
Suez Canal  
and  
Europe

- Pres. Harrison - Dec. 16
- Pres. Hayes - - Dec. 30
- Pres. Pierce - - Jan. 13
- Pres. Monroe - - Jan. 22
- Pres. Van Buren - Feb. 10
- Pres. Garfield - Feb. 24
- Pres. Polk - - - March 9
- Pres. Adams - March 23
- Pres. Harrison - April 6

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| Dec. 30 | Dec. 30                  | Jan. 6         |
| Jan. 13 | Jan. 13                  | Jan. 20        |
| Jan. 27 | Jan. 27                  | Feb. 3         |
| Feb. 10 | Feb. 10                  | Feb. 17        |

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month and nominal quotations were J2, P.6.30; K, P.6.00; L1, P.5.50; L2, P.4.75; M1, P.5.50; M2, P.4.25; D1, P.4.25 and DM, P.3.75.

**JAPAN:** During the month of November business with this market was somewhat better especially during the first half of the month. Toward the end of the month, business fell off and very few purchases were made, there still being a fair quantity of stocks in Japan.

**MAGUAY:** Very little movement was made of this fiber principally on account of the keen competition of other fibers.

**PRODUCTION:** Production during the month of November were as follows: For week ending the 9th, 14,000 bales; this was 3,000 bales short of the estimated quantity; for the week ending the 16th, 15,000 bales; for the week ending the 23rd, 15,000 bales—this quantity was 5,000 bales below the estimated quantity; for the week ending November 30th, 21,000 bales which was 4,000 bales above the quantity estimated.

It was noted in a local periodical that an announcement appeared that a five-month recess in sisal growing had been planned. This announcement was dated Merida, Yucatan, Nov 19 and was as follows:

"The Yucatan state congress today ordered a five months' stoppage of sisal growing in an effort to improve sisal prices, which have been at a low mark for a long time.

The congress took its cue from American cotton growing states and efforts of other groups to limit production as a means of reducing surplus stocks.

**FREIGHT RATES:** The Philippine-Europe Conference notified shippers on November 6 that the freight rate on hemp would be increased by 10% over the base rates on April 1, 1932. They also advised that an increase of 20% would be made on additional rates for transshipment cargo.

**STATISTICS:** The figures below are for the period ending November 30th, 1931:

| Monita Hemp           |  | 1931      | 1930      |
|-----------------------|--|-----------|-----------|
|                       |  | Bs.       | Bs.       |
| On January 1st.....   |  | 112,802   | 195,035   |
| Receipts to date..... |  | 988,941   | 1,202,198 |
|                       |  | 1,101,746 | 1,397,233 |
| Shipments to—         |  |           |           |
| U. K.....             |  | 280,274   | 285,898   |
| Continent.....        |  | 146,630   | 181,599   |
| U. S.....             |  | 213,952   | 456,004   |
| Japan.....            |  | 311,540   | 270,430   |
| Elsewhere.....        |  | 28,213    | 42,889    |
|                       |  | 980,609   | 1,236,920 |

**REVIEW OF THE EXCHANGE MARKET**

By **RICHARD E. SHAW**  
Manager, National City Bank



The market has been featureless with U.S. T. T. selling rates firmly maintained at 1% premium while buying rates have held steady at 3 3/4% premium for November-December deliveries. Very few export bills have been offering and cover for U.S.S. sales has been somewhat difficult to obtain. No signs of weakness for the immediate future were evident at the close.

The following purchases of U.S. \$ T. T. have been made from the Insular Treasurer since our last report:

| Week ending—       | U.S. \$        |
|--------------------|----------------|
| October 10th.....  | 75,000         |
| October 17th.....  | 300,000        |
| October 24th.....  | 225,000        |
| October 31st.....  | 100,000        |
| November 7th.....  | Nil            |
| November 14th..... | U.S. \$400,000 |
| November 21st..... | Nil            |

The wide fluctuations in the New York-London cross-rate have made Sterling operations exceedingly difficult of negotiation. Quoted rates have been more or less nominal as the market has been very hard to gauge.

On the last day of October the New York-London cross-rate closed at 3.85, was high at 3.83 for November on the first day of that month, dropped suddenly to 3.71-1/2 on November 2nd, rallied somewhat and then eased off until the final quotation for the month was 3.55.

London Bar Silver was quoted at 17-13/16 ready and 17-13/16 forward on October 31st. Sharp fluctuations in the white metal took place during the month, the low point registered being 18 ready and 17-15/16 forward on November 17th, while the peak quotation was reached on November 16th when rates stood at 21-9/16 and 21-3/8. The closing rates on November 28th, the last business day of the month were 19-1/8 ready and 19-5/16 forward.

In New York, Bar Silver stood at 30-5/8 on October 31st, firmed to a high of 37-1/4 on November 11th, and was low at 29-3/4 on November 19th, 24th and 27th.

Telegraphic transfers on other points were quoted as follows on November 28th:

|                |         |
|----------------|---------|
| Paris.....     | 12.45   |
| Madrid.....    | 86-3/4  |
| Singapore..... | Par     |
| Japan.....     | 100-1/2 |
| Shanghai.....  | 144-1/2 |
| Hongkong.....  | 53-3/4  |
| India.....     | Nominal |
| Java.....      | 121-3/4 |

**TOBACCO REVIEW**

By **P. A. MEYER**

Alhambra Cigar and Cigarette Manufacturing Co.




**RAWLEAF:** The purchase of the 1931 crop in the Cagayan valley has been practically concluded during November. Manila export shipments, especially to European Regies, showed considerable activity the past month. At the beginning of December large orders for Japan were placed. Comparative figures for November exports follow:

|                              | Rawleaf, Stripped Tobacco and Stems in Kiles |
|------------------------------|--|
| Australia.....               | 763  |
| Austria.....                 | 828,917                                      |
| China.....                   | 25,930                                       |
| Czechoslovakia.....          | 281,658                                      |
| France.....                  | 105  |
| Germany.....                 | 584  |
| Japan.....                   | 139,000                                      |
| North Africa.....            | 43,803                                       |
| North Atlantic (Europe)..... | 1,429  |
| Spain.....                   | 3,551,134                                    |
| Straits Settlements.....     | 1,727  |
| Tonkin.....                  | 53   |
| United States.....           | 110,357                                      |

January-November, 1931..... 4,985,460  
January-November, 1930..... 17,518,389

**CIGARS:** The quantity exported to the United States shows some improvement over the corresponding 1930 period. Comparative figures are as follows:

|                             | Cigars      |
|-----------------------------|-------------|
| November, 1931.....         | 15,096,931  |
| January-November, 1931..... | 151,669,551 |
| January-November, 1930..... | 142,080,043 |



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**NOVEMBER SUGAR REVIEW**  
By GEO. H. FAIRCHILD



**NEW YORK MARKET:** The depression in the American sugar market which developed in the latter half of the previous month was increased during the month under review. While the market was firm during the first few days of the month with small sales of prompt shipment Cubas to refiners being effected at 1.42 cents c. and f. and small parcels of Porto

Ricos in the same position negotiated at 3.42 cents l. l., it became quite uninteresting thereafter with prices declining to 1.35 cents c. and f. for prompt shipment Cubas. Despite the publication on the 20th of Willett and Gray's estimate showing a Cuban crop next year of 3,000,000 tons and that the world's sugar production would be 2,730,000 tons under the previous year, the market became further depressed. On the 23rd small sales of Porto Rican sugar to refiners were reported at 3.30 cents l. l. During the last week of the month, the sugar market became demoralized, and prices further declined with sales of prompt shipment Porto Ricos reported on the 30th at 3.21 cents l. l.

The downward trend of the present sugar market, notwithstanding the apparent favorable aspects of the coming crop is attributed to the fear of a carry over of a million tons of sugar in the American market. With the enforcement of the Chaulbourne Agreement, it is expected that in the next year, production in the signatory countries will be much less than those for the previous year. However, the large carry over stated above and the unprecedentedly large stocks which have accumulated in some of the signatory countries, particularly in Java, as the following figures compiled by B. W. Dyer & Co. in their circular for Nov. 4, 1931, show, make the prospects for the near future uncertain.

|                             | 1931      | 1930      | Comp. 1931 | 1930 |
|-----------------------------|-----------|-----------|------------|------|
| Java's stocks April 1st.    | 694,000   | 289,000   | +105,000   |      |
| Production.....             | 2,838,000 | 2,923,000 | - 85,000   |      |
| Total Available.            | 3,532,000 | 3,212,000 | +320,000   |      |
| Annual Consumption.         | 410,000   | 410,000   | Even       |      |
| Available for Export.       | 3,122,000 | 2,802,000 | +320,000   |      |
| Exports April to September. | 656,000   | 933,000   | - 277,000  |      |
| Stocks October 1st.         | 2,466,000 | 1,869,000 | +597,000   |      |

The excessive carry over in Java is the result of the increase of approximately 30 per cent in the 1930-31 sugar production in India. Since India is one of the principal markets for Java's sugar, this increase in its sugar production tends to decrease correspondingly the importation of India from Java.

The opposition of the Cuban sugar planters to the enforcement of the restriction under the Chaulbourne Agreement may have contributed to the depression in the American sugar market. Moreover, the refined sugar situation is far from satisfactory judged by reports received to the effect that granulated sugars from the U. K., France, Russia and Germany were being offered in the United States at 4.30 cents as

compared with 4.50 cents for refined sugar in the United States. Another factor which might have had a psychological effect upon the sugar market was the universal pessimism reflected in the stock market due to the unfavorable financial conditions in European countries.

The report that the coming crop of Porto Rico is estimated at 893,000 tons as compared with 609,252 tons last year, an increase of approximately 200,000 tons, is bested. However, this is counteracted by another report to the effect that the beet sugar production in the United States is estimated at 808,000 tons by a reliable sugar firm in New York and at 865,000 tons by the Department of Agriculture. The actual production for last year was 1,075,688 tons, a decrease of from 177,000 tons to 210,000 tons.

**Futures:** On the Exchange, quotations for futures have fluctuated as follows:

|                | High | Low  | Last |
|----------------|------|------|------|
| December.....  | 1.33 | 1.08 | 1.09 |
| January.....   | 1.31 | 1.07 | 1.08 |
| March.....     | 1.31 | 1.08 | 1.08 |
| May.....       | 1.35 | 1.13 | 1.13 |
| July.....      | 1.40 | 1.20 | 1.20 |
| September..... | 1.44 | 1.26 | 1.26 |

It is to be noted that quotations for near and distant deliveries have shown wide variations during the month. Quotations for near positions have declined from 23 to 25 points while those for distant positions showed a decline of from 18 to 22 points.

**Philippine Sales:** Sales of Philippine sugar during the month of November in the Atlantic Coast amounted to 21,000 tons at prices ranging from 3.22 to 3.36 cents l. l. A resale of 2,000 tons was made at 3.38 cents l. l.

**Stocks:** The latest figures of world's stocks were 4,670,000 tons as compared with 3,943,000 tons at the same time in 1930 and 2,885,000 tons in 1929.

**LOCAL MARKET:** The local market for centrifugal sugar was quite throughout the month, only minor transactions being reported. Quotations for export varied from P7.85 to P7.65 per picul.

**Crop Prospects:** It is as yet too early to estimate within a reasonable degree of accuracy the volume of the crop now being harvested. Reports received from the various sugar districts, however, indicate that due to the heavy and unseasonable rains which have fallen in Negros during the past few weeks, the average recoveries are much lower than they were last year. The continuous rains in Negros on the other hand may have the same effect as in 1925 when heavier tonnages of cane were harvested for the current crop with a serious reduction of the following crop due to the rains handicapping planting operations.

On Luzon the prospects appear to be favorable with indications that the crop now being harvested will be normal, with the continuance of favorable weather until the end of the milling season.

The recent milling reports received from the various Centrals reported to the Association show that to date about 125,000 tons of sugar have been bagged but approximately from 15 to 20 per cent more cane was necessary to produce this sugar than last season.

**Philippine Exports:** Export statistics for the month of November, 1931, as reported to us showed that 31,547 metric tons of centrifugals and 1,780 metric tons of refined were exported

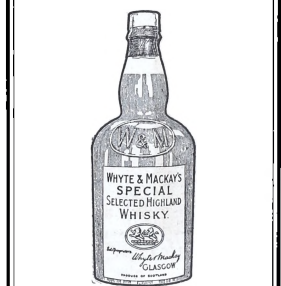
during the month. Exports of these two grades of sugar for the first month of the current crop year 1931-32 are as follows:

|                   | Metric Tons   |
|-------------------|---------------|
| Centrifugals..... | 31,547        |
| Refined.....      | 1,780         |
| <b>TOTAL.....</b> | <b>33,327</b> |

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**REAL ESTATE**  
 By P. D. CARMAN  
 San Juan Heights Addition



The November sales total was one of the lowest during the last four years. But, notwithstanding this setback, Manila Real Estate sales in 1931 have been better than in several recent years:

*January-November inclusive*

|           |             |
|-----------|-------------|
| 1931..... | P17,768,492 |
| 1930..... | 16,007,362  |
| 1929..... | 17,055,339  |
| 1928..... | 15,614,222  |

*Sales City of Manila*

|                  | <i>May-October inclusive</i> | <i>November 1931</i> |
|------------------|------------------------------|----------------------|
| Sta. Cruz.....   | 1,476,181                    | 127,297              |
| Sampaloc.....    | 906,705                      | 70,604               |
| Tondo.....       | 578,246                      | 77,404               |
| Binondo.....     | 352,588                      | 10,000               |
| San Nicolas..... | 1,027,703                    | 216,400              |
| Erminta.....     | 375,772                      | 46,235               |
| Malate.....      | 798,504                      | 44,045               |
| Paco.....        | 1,069,811                    | 43,800               |
| Intramuros.....  | 72,857                       | 29,000               |
| San Miguel.....  | 283,936                      | 29,990               |
| Santa Mesa.....  | 163,014                      | 29,016               |
| Quiapo.....      | 309,342                      | 12,882               |
| Santa Ana.....   | 24,048                       | 1,200                |
| Pandacan.....    |                              |                      |
|                  | <b>7,468,607</b>             | <b>701,913</b>       |

**THE RICE INDUSTRY**  
 By PERCY A. HILL  
*of Manila, Nueva Ecija*  
 Director, Rice Producer's Association



Prices of old-crop paddy (unhulled rice) range from P1.95 to P2.00 per cavan, with P1.70 offered for new paddy of the early crop. Rice of the regular grades ranges from P4.50 to P4.85 per sack, and luxury rice from P5.10 to P5.25, with a tendency downward, though the yield of early varieties is very low this year. Excepting the earlier varieties, off about 20% to possibly 25%, the preliminary estimates of the rice crop of the 5 provinces of the Luzon central plain indicate a fair yield. The short yield of early varieties is in part due to the typhoon of November 9 to 11. However, what was lost in the early varieties will be made up in later varieties, which benefited from the typhoon rains—as did the areas affected by disease. Pollenization conditions are excellent, to date.

The crop over the central plain as a whole has not stood as well as ordinarily, but the total yield is expected to be about equal to last year's; in spite of the fact that planting was reduced this year by more than 40,000 hectares. Early yields will be very low, late yields very good.

The carry-over in farmers' granaries alone is estimated at 400,000 cavans as of December 15. The entire supply including the carry-over will be slightly below last year's, but probably ample for the islands' requirements—necessitating little if any importing. Indonesia still has a large surplus, Saigon's is estimated at 12% of the total export supply at the present

writing. The Japanese crop is officially stated to be 18% below that of 1930. Saigon rice landed duty-paid in Manila is P5.80 per sack. This is about 1 peso per sack above the market for Philippine rice.

Poverty in the rice-buying provinces will cause the demand to be quiet, if steady, it is expected. Rice substitutes are being planted in those provinces, corn and tubers. The estimated area planted to rice this year in the 5 provinces of the central plain is 882,000 hectares; the annual requirement is 9,400,000 cavans of paddy.

The rice tariff bill coursed through the house and senate of the local legislature, was approved by the governor general and forwarded to President Hoover for his approval. This raises the tariff on imported rice from P1.72 per sack to P2.85, and the tariff on paddy from P0.87 per sack to P1.42 per cavan, based on a rate of P5.00 charged against each 100 kilos of imported rice. This is protection to rice to about 70% of its present value. It is a sort of offset to the preferentials enjoyed by the export crop producers, who are domestic crop consumers. Sugar, for example, enjoys a preferential that amounts to more than 200% of the world market price today.

Governor Davis's comment in reference to the effects of the increased rice tariff are in line with the writer's:

"Increased rates in 1911 (1909) and 1922—from P2.60 to P3.00 per 100 kilos—stimulated local production and decreased average imports from 25% to less than 3% of the total consumed. The fear has been expressed that the new higher rate may overstimulate the rice industry to the point of producing an unmarketable surplus, which would tend to lower the domestic price."

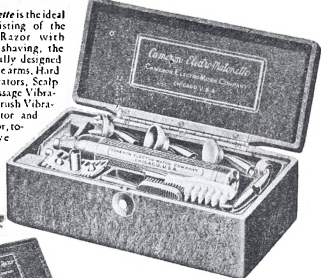
The new rate does not go into effect until 1933, and there is an *elastic clause* permitting the governor to reduce the duty if hardship to consumers prevails and conditions warrant. This safeguard allowed the bill to be signed.

Coming back to the fundamentals, we have seen this year that the tariff had little effect on domestic rice prices. Nearly all the time since January domestic prices have been a peso below the price of imported rice. This might not be so if a very short crop was harvested, but the danger lies in increased production which will reduce prices to little more than a peso per cavan of paddy; and thus the tariff increase will become a boomerang. In times of depression staple food crops and substitutes for staple foods are always produced in increased quantities, slowing down interprovincial demand in the face of curtailed buying power.

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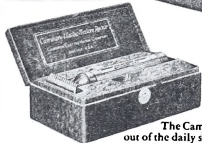
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**LUMBER REVIEW**  
 By ARTHUR F. FISCHER  
 Director of Forestry



During September, 1931, the lumber and timber exports increased 46.5% as compared with the corresponding month last year. There were 6,648,672 board feet of lumber and timber with customs-declared value of P321,352.00 exported during the month under review as against 4,549,520 board feet with customs-declared value of P347,369.00 shipped during September of last year. The mill production was 15,439,912 board feet while the production for the corresponding month last year was only 13,990,978 board feet, or an increase of 10.3%. Despite this increase in production, the total lumber inventory at the mills during the month under review was only 29,269,146 board feet as compared with 47,261,557 board feet, inventory at the end of September, 1930, or a decrease of 38%. On the face of it, this comparatively smaller lumber inventory is an encouraging sign as to movement of lumber but in reality it does not show improvement in the lumber situation. Of late it has been noted that lumber producers have

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been disposing of their lower grades in Manila and other principal distributing centers at demoralizingly low prices.

The largest shipment during the month went to Japan. Actually there were 3,277,096 board feet—mostly logs—exported to that country as against 426,120 board feet shipped during September of last year, or an increase of 66.9%. Shipments to the United States declined 11.6% as compared with September of last year. This, it is believed, was due to the fact that last year considerable lumber found its way into that country as distressed stocks. Prospects in the lumber trade with the United States are generally considered better now than they have ever been for some time. An idea of the Philippine lumber situation in that country may be had from the following statements recently received by this Bureau.

"The lumber business, on the whole, has been in extremely bad condition for the past two years. There has been, however, a decided improvement in Philippine within the last sixty days. Prices are considerably firmer and have advanced somewhat on low grades. Upper grade prices are firmer than they have been although there has been no advance." Despite the depreciation of the sterling exchange, exports to Great Britain registered an increase of 94.6% as compared with September of last year. It is anticipated, however, that the effect of this depreciation will show its effect in later exports. The adoption of a general tariff, which is being considered in that country, might have serious effect on Philippine lumber exports, if realized. The present Sino-Japanese trouble in Manchuria can not but affect China's trade adversely and later possibly Japan's. Several large building and railway projects in China have been postponed owing to military disturbances and shortage of funds. The depreciation of the sterling had also some adverse effect on South China trade. In spite of these adverse conditions, however, lumber and timber shipments to China during the month under review increased 32.7% as compared with September, 1930.

Thus from the foregoing, it may be seen that the lumber industry fared comparatively well during the month as far as the export trade is concerned. But in view of recent developments in the lumber markets abroad and the recent increased activities of several mills, it might not be amiss to call attention again to the necessity of limiting production to the minimum which financial exigencies will permit until a proper balance between supply and demand is reached.

The following statements show the lumber and timber exports, by countries, and mill production and lumber inventory for the month of September, 1931, as compared with the corresponding month the previous year.

Lumber and Timber Export for September 1931

| Destination          | Board Feet       | Value           |
|----------------------|------------------|-----------------|
| Japan                | 3,277,096        | P 77,581        |
| United States        | 1,310,014        | 192,424         |
| China                | 1,176,176        | 63,146          |
| Great Britain        | 841,216          | 75,803          |
| Australia            | 24,592           | 1,238           |
| British Africa       | 16,536           | 621             |
| Canada               | 15,264           | 581             |
| Germany              | 848              | 25              |
| Hawaii               |                  | 20              |
| Hongkong             |                  |                 |
| Guam                 |                  |                 |
| Other B. East Indies |                  |                 |
| Spain                |                  |                 |
| <b>TOTAL</b>         | <b>6,668,672</b> | <b>P321,352</b> |

| 1930           |            |          |
|----------------|------------|----------|
| Destination    | Board Feet | Value    |
| Japan          | 426,120    | P 14,205 |
| United States  | 2,258,648  | 192,424  |
| China          | 886,160    | 39,937   |
| Great Britain  | 432,056    | 38,724   |
| Australia      | 11,448     | 578      |
| British Africa | 63,176     | 6,818    |
| Canada         | 58,088     | 4,728    |
| Germany        | 5,936      | 1,036    |
| Hawaii         |            |          |

|                      |         |        |
|----------------------|---------|--------|
| Hongkong             | 398,984 | 47,764 |
| Guam                 | 5,512   | 400    |
| Other B. East Indies | 2,968   | 575    |
| Spain                | 424     | 150    |

TOTAL 4,549,520 P347,369

For 43 mills for the month of September

| Month     | Lumber Deliveries from Mills       |
|-----------|------------------------------------|
| September | 1931 1930<br>13,400,002 17,150,339 |

Lumber Inventory

|           |                                    |
|-----------|------------------------------------|
| September | 1931 1930<br>29,269,146 47,261,557 |
|-----------|------------------------------------|

Mill Production

|           |                                    |
|-----------|------------------------------------|
| September | 1931 1930<br>15,439,912 13,990,978 |
|-----------|------------------------------------|

Note: Board Feet should be used.

END

AN UNCOMFORTABLE DEC...

(Continued from page 19)

hazard of marriage itself. An important recent development has been that of protecting many people in combination, by means of what is called "group insurance." This applies particularly to the employees of large organizations, in some of which thousands of individuals are protected in a single policy.

At the present time, whole sections of the larger cities are given over to the business of insurance, and from these sections there stretch out invisible lines, which virtually tie together the entire population and the total property values of the country in a network of systematic, scientific cooperation, which has come to be one of the most important social factors of modern life. Thus the Age of Insurance as a title is as much justified for the present time as is any other designation.

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Port Area

### RAIL COMMODITY MOVEMENTS By M. D. ROYER Traffic Manager, Manila Railroad Company



The volume of commodities received in Manila during the month of November, 1931, via Manila Railroad are as follows:

|                                    |         |
|------------------------------------|---------|
| Rice, cavans .....                 | 121,788 |
| Sugar, piculs .....                | 221,708 |
| Copra, piculs .....                | 161,565 |
| Desiccated Coconuts in cases ..... | 17,519  |
| Tobacco, bales .....               | 1,692   |
| Lumber and Timber, B. F. ....      | 676,543 |

The freight revenue car loading statistics for four weeks ending November 14, 1931 as compared with the same period for the year 1930 are given below:

#### FREIGHT REVENUE CAR LOADINGS

| COMMODITIES                    | NUMBER OF FREIGHT CARS |              | FREIGHT TONNAGE |               | INCREASE OR DECREASE |                 |
|--------------------------------|------------------------|--------------|-----------------|---------------|----------------------|-----------------|
|                                | 1931                   | 1930         | 1931            | 1930          | Cars                 | Tonnage         |
| Rice .....                     | 438                    | 860          | 4,741           | 11,364        | (422)                | (6,623)         |
| Palay .....                    | 80                     | 110          | 1,019           | 1,320         | (21)                 | (301)           |
| Sugar .....                    | 148                    | 50           | 3,611           | 1,642         | 89                   | 2,029           |
| Sugar cane .....               | 738                    | 1,135        | 13,592          | 20,875        | (352)                | (7,283)         |
| Copras .....                   | 950                    | 1,321        | 7,584           | 9,916         | (374)                | (2,332)         |
| Coconuts .....                 | 164                    | 188          | 1,836           | 2,030         | (24)                 | (194)           |
| Malasses .....                 | 28                     | 28           | 598             | 598           | 0                    | 0               |
| Hemp .....                     | 14                     | 0            | 119             | 65            | 14                   | 54              |
| Tobacco .....                  | 38                     | 17           | 334             | 127           | 21                   | 207             |
| Livestock .....                | 51                     | 61           | 252             | 288           | (10)                 | (36)            |
| Mineral Products .....         | 330                    | 246          | 3,847           | 2,055         | 84                   | 1,792           |
| Lumber and Timber .....        | 166                    | 195          | 3,262           | 4,510         | (29)                 | (1,248)         |
| Other Forest Products .....    | 3                      | 8            | 24              | 63            | (5)                  | (39)            |
| Manufactures .....             | 149                    | 222          | 1,687           | 2,857         | (73)                 | (1,170)         |
| All others including LCL ..... | 2,716                  | 3,190        | 20,676          | 22,001        | (474)                | (1,325)         |
| <b>TOTAL .....</b>             | <b>6,050</b>           | <b>7,624</b> | <b>63,212</b>   | <b>79,083</b> | <b>(1,565)</b>       | <b>(15,871)</b> |

#### SUMMARY

|   |              |              |               |               |                |                 |
|---|--------------|--------------|---------------|---------------|----------------|-----------------|
| Week ending Saturday, October 21, 1931 .....  | 1,320        | 1,618        | 12,132        | 14,962        | (298)          | (2,830)         |
| Week ending Saturday, October 31, 1931 .....  | 1,321        | 1,639        | 11,897        | 14,120        | (318)          | (2,223)         |
| Week ending Saturday, November 7, 1931 .....  | 1,345        | 1,800        | 12,329        | 20,174        | (545)          | (8,145)         |
| Week ending Saturday, November 14, 1931 ..... | 2,073        | 2,477        | 26,854        | 29,527        | (404)          | (2,673)         |
| <b>TOTAL .....</b>                            | <b>6,050</b> | <b>7,624</b> | <b>63,212</b> | <b>79,083</b> | <b>(1,565)</b> | <b>(15,871)</b> |

NOTE: Figures in parenthesis indicate decrease.

### CORRECT USES OF WORDS

(Continued from page 16)

**mighty.** Commonly used as an equivalent of "very" in such phrases as "mighty well," "mighty hard," "mighty wise," etc. It is an old colloquialism, but should be avoided.

**mineralogy.** Often wrongly pronounced min-er-ol-og-y.

**minute.** Compare this word with the word moment in the regular vocabulary section.

**mischievous.** Often mispronounced mis-chee'vius and mis-chee'vus; should be mis'chi-vius.

**misplaced words.** In the construction of sentences it is of the highest importance to give each word and clause its proper place. Misplacement is one of the most common of all the errors in writing and speaking. All the words may be the proper words to be used upon the occasion, as William Cobbett points out, and yet, by a misplacing of a part of them the meaning may be wholly destroyed, and even made to be the contrary of what it ought to be. The difference between "The steak should be properly broiled" will be understood.

**mistaken.** "You are mistaken," in the sense of "you are wrong," is a locution that has caused many battles among the critics. It has been attacked on the ground of possible confusion with "mistaken" in its sense of taken amiss, misunderstood. Its defenders assert that "You are mistaken" is less direct and censorious than "You are wrong," and hence less objectionable. The admirer of its euphemistic character, and have given it the sanction of their authority. Its use is so general for "You are wrong" that there is no possibility of mistaking the meaning. "You are in error" is preferred by some purists.

**moisten.** Pronounced mois'n, not -ten.

**monarchical.** Often mispronounced and misspelled. It is mo-nahr'ki-kal, not mo-nahr'ki-al.

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PRINCIPAL EXPORTS

| Commodities                      | October, 1931 |                    |              | October, 1930 |                     |              | Monthly average for 12 months previous to October, 1931 |                     |              |
|----------------------------------|---------------|--------------------|--------------|---------------|---------------------|--------------|---|---------------------|--------------|
|                                  | Quantity      | Value              | %            | Quantity      | Value               | %            | Quantity  | Value               | %            |
| SUGAR                            | 8,032,299     | \$1,065,433        | 10.7         | 16,493,299    | \$2,117,262         | 14.3         | 62,992,933  | \$8,270,570         | 45.8         |
| Hemp                             | 9,937,380     | 1,122,476          | 11.3         | 11,866,404    | 2,064,008           | 14.0         | 11,417,210  | 1,587,947           | 8.8          |
| Cocoa Oil                        | 12,290,949    | 1,027,505          | 10.6         | 7,968,748     | 1,076,206           | 13.4         | 14,040,125  | 2,819,456           | 16.0         |
| Copra                            | 21,203,317    | 1,906,686          | 19.1         | 17,410,333    | 2,449,056           | 18.6         | 13,423,790  | 1,525,334           | 8.4          |
| Cigars (Number)                  | 10,971,023    | 743,296            | 7.5          | 12,799,200    | 25,718              | 0.2          | 14,901,004  | 588,229             | 3.1          |
| Embroidery                       |               | 628,072            | 6.1          |               | 670,481             | 4.7          |   | 84,033              | 0.4          |
| Magsey                           | 406,009       | 24,838             | 0.3          | 811,879       | 91,696              | 0.6          | 491,264   | 55,408              | 0.3          |
| Leaf Tobacco                     | 2,234,020     | 609,195            | 6.1          | 3,890,206     | 1,343,363           | 9.2          | 1,776,599   | 547,046             | 3.0          |
| Dates and Shredded Coconuts      | 278,100       | 1,557,400          | 15.0         | 1,024,809     | 6,527,503           | 3.3          | 1,208,822   | 3,001,617           | 17.7         |
| Hate (Number)                    | 81,123        | 146,287            | 1.5          | 107,680       | 303,077             | 2.1          | 54,879  | 140,966             | 0.8          |
| Lumber (Cubic Meters)            | 12,263        | 368,337            | 3.7          | 7,597         | 253,936             | 1.8          | 5,424   | 212,742             | 1.2          |
| Envelopes                        | 8,360,606     | 280,065            | 2.8          | 11,022,228    | 2,264,000           | 16.3         | 9,455,407   | 2,267,999           | 12.6         |
| Cordage                          | 243,979       | 85,473             | 0.9          | 446,298       | 179,343             | 1.3          | 418,236   | 167,723             | 0.9          |
| Knotted Hemp                     | 16,500        | 35,900             | 0.4          | 172,098       | 410,997             | 2.8          | 52,902  | 113,191             | 0.6          |
| Wool                             | 3,300,000     | 58,383             | 0.6          | 78,817        | 9,782               | 0.1          | 701,788   | 61,998              | 0.3          |
| Caston (low grade cordage fiber) | 395,821       | 32,809             | 0.4          | 233,900       | 27,383              | 0.2          | 335,879   | 28,561              | 0.1          |
| All Other Products               |               | 549,847            | 5.5          |               | 1,658,828           | 11.2         |   | 1,174,794           | 6.6          |
| <b>Total Domestic Products</b>   |               | <b>\$9,618,336</b> | <b>98.4</b>  |               | <b>\$14,499,943</b> | <b>98.0</b>  |   | <b>\$18,027,637</b> | <b>99.4</b>  |
| United States Products           |               | 123,199            | 1.3          |               | 76,588              | 0.6          |   | 106,022             | 0.5          |
| Foreign Countries Products       |               | 20,076             | 0.3          |               | 14,968              | 0.1          |   | 16,997              | 0.1          |
| <b>Grand Total</b>               |               | <b>\$9,767,610</b> | <b>100.0</b> |               | <b>\$14,559,949</b> | <b>100.0</b> |   | <b>\$18,144,656</b> | <b>100.0</b> |

NOTE:—All quantities are in kilos except where otherwise indicated.

PRINCIPAL IMPORTS

| Articles                               | October, 1931       |              | October, 1930       |              | Monthly average for 12 months previous to October, 1931 |              |
|--|---------------------|--------------|---------------------|--------------|---|--------------|
|  | Value               | %            | Value               | %            | Value   | %            |
| Cotton Cloth                           | \$ 2,883,205        | 14.5         | \$ 1,391,839        | 8.7          | \$ 1,317,864  | 8.6          |
| Other Cotton Goods                     | 1,360,769           | 6.8          | 801,369             | 5.0          | 760,519   | 4.9          |
| Iron and Steel                         | 1,083,605           | 9.9          | 478,610             | 2.9          | 1,497,720   | 9.8          |
| Machinery                              | 148,831             | 0.8          | 145,870             | 0.9          | 41,315  | 0.3          |
| Wheat                                  | 699,125             | 3.4          | 285,452             | 1.7          | 336,640   | 2.1          |
| Machinery and Parts of                 | 900,714             | 4.6          | 983,496             | 6.0          | 653,936   | 4.2          |
| Dairy Products                         | 668,846             | 3.4          | 396,842             | 2.4          | 625,975   | 4.0          |
| Paonils (Green)                        | 330,804             | 1.6          | 880,765             | 5.4          | 894,346   | 5.6          |
| Silk Goods                             | 575,485             | 3.3          | 391,104             | 2.3          | 438,759   | 2.7          |
| Automobiles                            | 424,500             | 2.2          | 438,066             | 2.6          | 417,837   | 2.6          |
| Textiles                               | 372,947             | 1.9          | 749,008             | 4.6          | 312,045   | 1.9          |
| Meat Products                          | 332,834             | 1.7          | 256,752             | 1.5          | 249,073   | 1.5          |
| Lubricating Oil                        | 318,200             | 1.6          | 345,511             | 2.0          | 409,979   | 2.5          |
| Foodstuffs                             | 1,902,887           | 9.6          | 1,282,857           | 7.8          | 1,382,257   | 8.8          |
| Crude Oil                              | 131,354             | 0.7          | 231,014             | 1.3          | 249,849   | 1.6          |
| Coal                                   | 240,713             | 1.2          | 377,616             | 2.2          | 262,991   | 1.6          |
| Chemicals, Dyes, Drugs, Etc.           | 573,793             | 2.9          | 277,992             | 1.6          | 303,406   | 1.8          |
| Fertilizers                            | 317,430             | 1.6          | 62,448              | 0.3          | 277,127   | 1.7          |
| Vegetables                             | 438,897             | 2.2          | 397,489             | 2.3          | 294,522   | 1.7          |
| Paper Goods, Except Books              | 399,763             | 2.0          | 363,197             | 2.1          | 363,165   | 2.2          |
| Tobacco and Manufactures of            | 714,423             | 3.6          | 560,868             | 3.4          | 445,845   | 2.8          |
| Electrical Machinery                   | 580,639             | 2.9          | 598,927             | 3.6          | 502,707   | 3.0          |
| Books and Other Printed Matters        | 133,996             | 0.7          | 186,736             | 1.0          | 153,101   | 0.8          |
| Cars and Carriages                     | 155,541             | 0.8          | 913,547             | 5.6          | 261,574   | 1.6          |
| Leather Goods                          | 267,554             | 1.3          | 113,800             | 0.6          | 165,882   | 0.9          |
| Fruits and Nuts                        | 345,068             | 1.8          | 158,631             | 0.9          | 221,380   | 1.3          |
| Woolen Goods                           | 136,358             | 0.7          | 110,612             | 0.6          | 99,882  | 0.5          |
| Leather Goods                          | 172,054             | 0.9          | 139,990             | 0.7          | 149,319   | 0.8          |
| Shoes and Other Footwear               | 156,100             | 0.8          | 88,199              | 0.4          | 117,230   | 0.6          |
| Coffee                                 | 102,196             | 0.5          | 136,996             | 0.7          | 93,210  | 0.5          |
| Breadstuffs, Except Wheat Flour        | 238,555             | 1.2          | 172,269             | 0.9          | 114,649   | 0.7          |
| Wool                                   | 226,695             | 1.2          | 242,211             | 1.4          | 166,831   | 1.0          |
| Textiles and Other                     | 216,662             | 1.1          | 106,315             | 0.6          | 103,382   | 0.6          |
| Toilet Goods                           | 113,216             | 0.6          | 94,324              | 0.5          | 154,038   | 0.9          |
| Cocoa Manufactures, Except Candy       | 46,730              | 0.2          | 49,739              | 0.3          | 68,701  | 0.4          |
| Waxes and Glazes                       | 100,904             | 0.5          | 148,100             | 0.8          | 111,701   | 0.6          |
| Paints, Pigments, Varnishes, Etc.      | 153,347             | 0.8          | 136,428             | 0.7          | 127,928   | 0.8          |
| Optical and Spectacles                 | 94,274              | 0.5          | 100,498             | 0.6          | 118,623   | 0.7          |
| Earthen, Stoneware and China           | 124,283             | 0.6          | 94,684              | 0.5          | 96,306  | 0.6          |
| China                                  | 172,459             | 0.9          | 133,763             | 0.7          | 99,336  | 0.6          |
| Diamond and Other Precious Stones Used | 41,725              | 0.2          | 58,640              | 0.3          | 43,494  | 0.3          |
| Wool, Reed, Bamboo, Rattan             | 114,884             | 0.6          | 91,995              | 0.5          | 90,132  | 0.6          |
| India Rubber Goods                     | 101,918             | 0.5          | 88,365              | 0.4          | 86,132  | 0.5          |
| Sonolite                               | 157,833             | 0.8          | 102,630             | 0.6          | 122,524   | 0.7          |
| Matches                                | 44,697              | 0.2          | 7,951               | 0.0          | 41,517  | 0.3          |
| Cattle                                 | 25,138              | 0.1          | 9,850               | 0.0          | 8,062   | 0.0          |
| Explosives                             | 1,984               | 0.0          | 46,501              | 0.2          | 29,552  | 0.2          |
| Ceramics                               | 64,506              | 0.3          | 17,096              | 0.1          | 29,541  | 0.2          |
| Sugar and Molasses                     | 638,189             | 3.2          | 1,085,462           | 6.4          | 797,008   | 4.9          |
| Other Imports                          | 1,744,477           | 8.8          | 1,381,990           | 8.5          | 1,710,448   | 11.3         |
| <b>Total</b>                           | <b>\$20,212,241</b> | <b>100.0</b> | <b>\$16,793,318</b> | <b>100.0</b> | <b>\$15,487,088</b>                                     | <b>100.0</b> |

CARRYING TRADE

| Nationality of Vessels | October, 1931       |              | October, 1930       |              | Monthly average for 12 months previous to October, 1931 |              |
|------------------------|---------------------|--------------|---------------------|--------------|---|--------------|
|                        | Value               | %            | Value               | %            | Value   | %            |
| American               | \$ 7,830,284        | 39.1         | \$ 6,638,716        | 41.0         | \$ 4,797,140  | 49.8         |
| British                | 8,288,835           | 40.5         | 9,098,907           | 56.6         | 3,997,977   | 28.8         |
| Japanese               | 1,288,745           | 6.4          | 1,164,343           | 6.9          | 1,042,476   | 7.5          |
| Dutch                  | 964,642             | 4.8          | 1,063,244           | 6.5          | 691,316   | 4.3          |
| German                 | 692,262             | 3.4          | 1,038,168           | 6.4          | 960,860   | 6.2          |
| Norwegian              | 222,780             | 1.1          | 252,432             | 1.5          | 771,480   | 5.1          |
| Philippine             | 53,748              | 0.3          | 94,285              | 0.6          | 16,022  | 0.1          |
| Spanish                |                     |              |                     |              | 19,148  | 0.1          |
| Chinese                | 183,700             | 0.9          | 43,782              | 0.3          | 44,164  | 0.3          |
| Swedish                | 50,915              | 0.3          | 65,242              | 0.4          | 85,914  | 0.6          |
| Belgian                | 116,773             | 0.6          | 3,785               | 0.0          | 3,338   | 0.0          |
| Panama                 | 11,838              | 0.1          | 754,341             | 4.6          | 410,628   | 2.6          |
| French                 |                     |              |                     |              |   |              |
| By Freight             | \$20,002,908        | 98.1         | \$16,227,742        | 97.2         | \$15,148,119  | 97.8         |
| By Mail                | 209,243             | 1.0          | 458,476             | 2.8          | 348,969   | 2.2          |
| <b>Total</b>           | <b>\$20,212,241</b> | <b>100.0</b> | <b>\$16,793,318</b> | <b>100.0</b> | <b>\$15,487,088</b>                                     | <b>100.0</b> |

EXPORTS

| Nationality of Vessels | October, 1931       |              | October, 1930       |              | Monthly average for 12 months previous to October, 1931 |              |
|------------------------|---------------------|--------------|---------------------|--------------|---|--------------|
|                        | Value               | %            | Value               | %            | Value   | %            |
| American               | \$ 4,630,101        | 46.6         | \$ 4,398,940        | 29.7         | \$ 6,558,327  | 36.3         |
| British                | 2,401,420           | 24.4         | 4,420,211           | 29.5         | 7,411,121   | 26.3         |
| Japanese               | 996,368             | 10.2         | 1,201,985           | 8.2          | 3,684,420   | 20.4         |
| Swedish                | 897,091             | 9.2          | 816,228             | 4.3          | 960,860   | 5.3          |
| Norwegian              | 406,181             | 4.3          | 1,356,002           | 9.3          | 1,162,204   | 6.4          |
| Spanish                |                     |              |                     |              | 18,148  | 0.1          |
| Dutch                  | 71,923              | 0.8          | 197,466             | 1.5          | 183,790   | 1.0          |
| Philippine             | 267,717             | 2.8          | 62,716              | 0.5          | 54,828  | 0.3          |
| Chinese                | 28,842              | 0.3          | 3,785               | 0.0          | 47,585  | 0.2          |
| German                 | 110,571             | 1.4          | 1,048,911           | 7.2          | 405,056   | 2.2          |
| Denmark                |                     |              |                     |              | 512,000   | 3.7          |
| Panama                 | 7,352               | 0.1          | 7,500               | 0.0          | 638,888   | 3.5          |
|                        |                     |              |                     |              | 296,067   | 1.6          |
| By Freight             | \$ 4,711,144        | 96.8         | \$13,802,933        | 94.9         | \$17,793,957  | 98.5         |
| By Mail                | 206,406             | 3.2          | 767,014             | 5.1          | 369,990   | 2.1          |
| <b>Total</b>           | <b>\$ 4,917,610</b> | <b>100.0</b> | <b>\$14,559,949</b> | <b>100.0</b> | <b>\$18,144,056</b>                                     | <b>100.0</b> |

TRADE WITH THE UNITED STATES AND FOREIGN COUNTRIES

| Ports         | October, 1931       |              | October, 1930       |              | Monthly average for 12 months previous to October, 1931 |              |
|---------------|---------------------|--------------|---------------------|--------------|---|--------------|
|               | Value               | %            | Value               | %            | Value   | %            |
| Hankow        | \$23,129,129        | 77.1         | \$21,810,222        | 70.2         | \$22,054,833  | 65.8         |
| Manila        | 2,016,193           | 6.7          | 3,079,963           | 9.8          | 6,014,399   | 17.0         |
| Cebu          | 3,180,190           | 11.9         | 4,445,010           | 14.2         | 3,671,666   | 11.1         |
| Zaiting       | 177,517             | 0.6          | 305,445             | 0.9          | 267,919   | 0.8          |
| Jolo          | 20,668              | 0.1          | 23,623              | 0.1          | 22,852  | 0.1          |
| San Francisco | 638,189             | 2.2          | 1,085,462           | 3.4          | 797,008   | 2.4          |
| Legaspi       | 413,056             | 1.4          | 598,901             | 1.8          | 666,385   | 2.1          |
| <b>Total</b>  | <b>\$29,979,881</b> | <b>100.0</b> | <b>\$31,383,267</b> | <b>100.0</b> | <b>\$33,726,422</b>                                     | <b>100.0</b> |

| Countries          | October, 1931 |       | October, 1930 |      | Monthly average for 12 months previous to October, 1931 |      |
|--------------------|---------------|-------|---------------|------|---|------|
|                    | Value         | %     | Value         | %    | Value   | %    |
| United States      | \$10,215,537  | 54.1  | \$10,186,732  | 61.8 | \$24,855,612  | 72.6 |
| United Kingdom     | 31,338        | 0.1   | 1,081,414     | 3.4  | 2,058,000   | 6.1  |
| China              | 2,832,043     | 8.8   | 2,109,159     | 6.7  | 1,217,700   | 3.7  |
| France             | 1,558,341     | 5.2   | 1,379,698     | 4.3  | 1,082,457   | 3.3  |
| Japan              | 1,137,005     | 4.4   | 61,260        | 0.2  | 40,860  | 0.1  |
| Germany            | 1,045,049     | 3.6   | 1,134,975     | 3.5  | 785,669   | 2.4  |
| Spain              | 988,800       | 3.4   | 1,485,343     | 4.8  | 735,440   | 2.2  |
| Australia          | 767,718       | 1.0   | 99,004        | 0.9  | 202,129   | 0.6  |
| British East India | 406,763       | 1.3   | 91,014        | 0.2  | 427,994   | 1.3  |
| Dutch East India   | 423,191       | 1.4</ |               |      |   |      |

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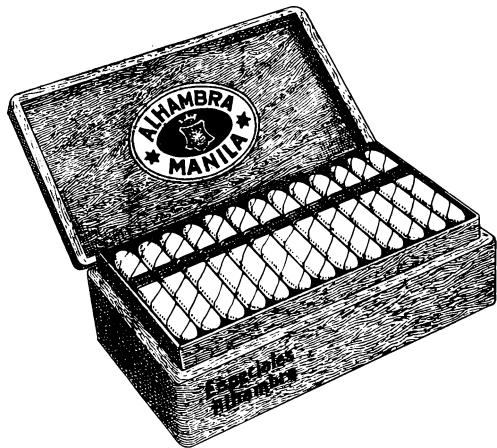
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