

to all districts amounted to 1935 tons—not a very satisfactory showing.

Molasses has been very quiet for several months. Only a few shipments in containers are noted.

The rope shipments amounted to 585 tons, a substantial increase over November. The shipments to the United States remain at a very low level.

Compared to November increases are noted in embroideries, junk metals, kapok seed and vegetable oil products and decreases in furniture, gums, kapok and cutch.

During 1936 increased rates went into effect on hemp, logs, sawn lumber, cent. sugar, refined sugar, cigars, desiccated coconut, embroideries, canned foods, furniture, gums, shell craft, tobacco and vegetable oil products, and 1937 bids fair to see further increases.

The United States took 119,462 tons, or 55% of the total exports. There were only 5 vessels flying the United States flag to leave the Islands, all facing a tie-up on arrival. These 5 vessels lifted 29,593 tons for United States delivery, 25% of the total.

Passenger traffic for the month of December 1936, compared with November, shows a decrease in first class and intermediate traffic. Third class traffic shows an increase.

The following figures show the number of passengers departing from the Philippines during December, 1936:

	First	Inter- me- diate	Third
China and Japan.....	71	57	137
Honolulu.....	0	2	9
Pacific Coast.....	7	4	3
Europe via America.....	1	0	0
Straits Settlement and Dutch East Indies.....	14	9	0
Europe and Mediterranean ports beyond Colombo.....	34	12	8
Australia.....	6	0	1
America via Suez.....	0	0	0
Total for December, 1936..	133	84	158

Total for November, 1936.. 207 122 135
Total for December, 1935.. 120 101 183

TOBACCO REVIEW

By P. A. MEYER



RAWLEAF: Purchase of the 1936 crop of rawleaf in the provinces of Cagayan and Isabela was practically terminated during January. Prices paid were considerably higher than those ruling before the December 1936 floods. Comparative shipments abroad were as follows:

	Rawleaf, Stripped Tobacco and Scraps Kilos
Belgium.....	371
China.....	8,916
France.....	104,002
French Indochina.....	24,700
Guam.....	7,422
Holland.....	9,026
Hongkong.....	16,180
Japan.....	41,200
Manchoukuo.....	3,540
North Africa.....	28,471
United States.....	116,318
	360,144

December 1936..... 2,183,129
January, 1936..... 775,473

CIGARS: January shipments to the United States established a new low record. Comparative figures for these shipments follow:

	Cigars
January, 1937.....	4,946,104
December, 1936.....	10,503,060
January, 1936.....	9,621,440

REAL ESTATE

By P. D. CARMAN
Addition Hills



The upward trend in volume of sales shown in 1936, the best year since 1919, continued in January with a total exceeding that of the same month in any years since 1921 excepting three; 1924, 1928 and 1931. Recent unequalled sales totals have been attained in spite of still low, altho steadily increasing, prices. Even without increase in the number of transactions, it is obvious that advancing prices will soon materially swell the total value of sales beyond any recorded figures.

That the volume of transactions will also steadily increase due to Manila's increasing population appears to be certain. The Bureau of Health estimates over 69,000 as the increase since the census of 1918. And this in spite of steadily increasing movement of population to the suburbs. If the extraordinary increase in traffic congestion in recent years is any criterion, Manila's population has probably increased considerably beyond the Bureau's estimate.

1935 strong-material construction within the city limits was valued at P2,772,940. In 1936 it rose to P5,840,230, probably still much lower than may be expected during the next few years in view of the greatly retarded construction over the long period of depression.

	Sales City of Manila December 1936	January 1937
Sta. Cruz.....	P 130,320	P 92,609
Sampaloc.....	21,237	96,571
Tondo.....	119,302	208,133
Binondo.....	380,500	
San Nicolas.....	49,000	40,236
Ermita.....	567,446	112,200
Malate.....	309,676	343,594
Paco.....	19,000	19,450
Sta. Ana.....	17,638	161,923
Quiapo.....	2,446	9,659
San Miguel.....	118,831	322,354
Intramuros.....		17,000
Pandacan.....	8,740	
Sta. Mesa.....	4,800	21,000
	P1,748,936	P1,444,729

MANILA HEMP

By H. P. STRICKLER
Manila Cordage Company

The strength in the foreign markets at the close of December continued almost to the middle of January. During the second half of January, it became apparent that prices had advanced too much and too rapidly, and foreign demand gradually eased off until it practically ceased at the end of the month.

This condition in the foreign markets coupled with indications of larger production in the Bicol

(Please turn to page 41)

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