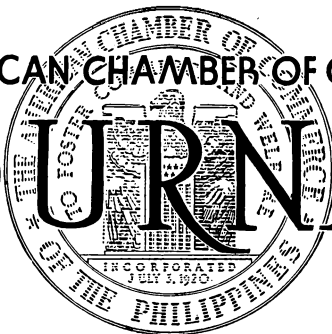


# THE AMERICAN CHAMBER OF COMMERCE

# JOURNAL



Published monthly by the American Chamber of Commerce of the Philippines  
424 San Luis Street, Manila, Philippines — Telephone No. 3-23-24

**A. V. H. Hartendorp**

*Editor and Manager*

Entered as second class matter at the Manila Post Office on May 25, 1921, and on December 10, 1945  
Subscription rate: ₱5.00 the year; \$5.00 in the United States and foreign countries

Officers and Members of the Board of Directors of the American Chamber of Commerce of the Philippines

*W. C. Palmer, Vice-President and Acting President; R. J. Baker, Treasurer; F. C. Bennett, A. H. Henderson, Paul R. Parrette, E. E. Selph, W. M. Simmons, F. H. Spengler, and Paul H. Wood. Mrs. Virginia Gonder, Executive Vice-President; I. T. Salmo, Secretary*

Vol. XXIX

November, 1953

No. 11

## Contents

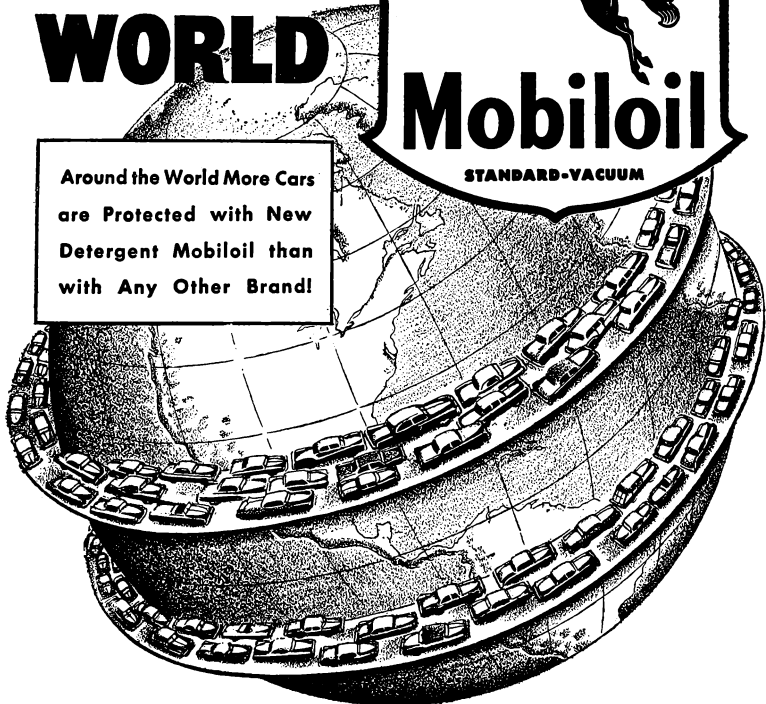
### Editorials —

Note on the Elections.....	423
The Promotion of Philippine-American Trade Relations.....	423
Inauguration of the Maria Cristina Falls Development.....	424
The General Electric Company.....	424
J. H. Carpenter.....	426
Thanksgiving.....	427
Thomas Harrington.....	427
Bureau of Mines Publications.....	427
Do Free Gold Prices Reflect True Value of Peso?.....	427
	Philippine Gold Producers Association, Inc.....
The Secret Radios in the Santo Tomas Internment Camp.....	428
The S.S. <i>Corregidor's</i> Gallant Past.....	428
Philippine Foreign Trade Statistics, First Half, 1953, compared with First Half, 1952.....	430
I. Twenty Principal Imports.....	431
II. Twenty Principal Exports.....	431
III. Foreign Trade by Countries.....	433
IV. Foreign Trade by Nationality of Traders.....	434
V. Foreign Trade by Ports of Entry.....	434
The "Un-Planning Expert" and German Prosperity.....	435
The Business View —	
The Government.....	434
Banking and Finance.....	436
Manila Stock Market.....	437
Credit.....	437
Electric Power Production.....	438
Real Estate.....	438
Building Construction.....	439
Ocean Shipping and Exports.....	439
Port of Manila.....	439
Freight Car Loadings.....	439
Lumber.....	440
Mining.....	442
Copra and Coconut Oil.....	443
Desiccated Coconut.....	444
Sugar.....	444
Manila Hemp.....	446
Tobacco.....	447
Imports.....	447
Food Products.....	448
Textiles.....	449
Legislation, Executive Orders, Court Decisions.....	451
Philippine Safety Council.....	451
Cost of Living Price Index (1948-1953).....	454
The "Let Your Hair Down" Column.....	455
	Official Sources.....
	W. M. SIMMONS.....
	J. J. ORTIGAS.....
	R. A. CALLAHAN.....
	J. F. COTTON.....
	A. VARIAS.....
	J. J. CARLOS.....
	E. B. TUNOLD.....
	W. S. HURST.....
	J. B. LIBUNAO.....
	P. DE OCAMPO.....
	H. A. BRIMO.....
	R. J. MCCOMBE.....
	H. R. HICK.....
	S. JAMESON.....
	J. D. CONRAD.....
	L. A. PUJALTE.....
	S. SCHMELKES.....
	W. E. M. SAUL.....
	W. V. SAUSSOTTE.....
	R. JANDA.....
	F. S. TENNY.....
	Bureau of the Census and Statistics.....

# FIRST WITH THE WORLD



Around the World More Cars  
are Protected with New  
Detergent Mobiloil than  
with Any Other Brand!



WORLD'S LARGEST-SELLING MOTOR OIL—

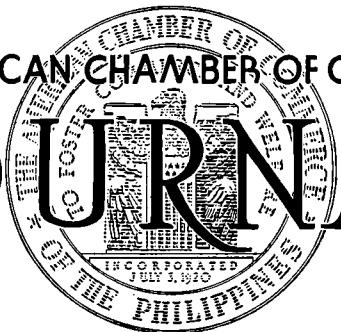
## Why Accept Less For Your Car?

### See Your Friendly Mobilgas Dealer!



# THE AMERICAN CHAMBER OF COMMERCE

# JOURNAL



## Editorials

*"... to promote the general welfare"*

**A**S strictly a business publication, this Journal has always avoided partisan political comment and as to the results of the national elections, held on November 10, the publication date of this issue permits of no extended analysis. The Journal, however, praises the people and government of the Philippines on the conduct of one of the most critical elections in the history of democracy; and it extends its regrets to His Excellency, President Elpidio Quirino, who failed of re-election, and its congratulations to the Honorable Ramon Magsaysay, the President-elect.

On invitation of Secretary of Commerce and Industry Cornelio Balmaceda, the following statement was sent by Mr. J. H. Carpenter, President of the American Chamber of Commerce, as a contribution to the *Yearbook* published in connection with the sixth anniversary of the establishment of the Department under its present name:

**H**AVING been invited by our most able Secretary of Commerce and Industry, Mr. Cornelio Balmaceda, to contribute to this *Yearbook* a short statement on the promotion of Philippine-American trade relations, I should like to say, first, that I am pleased that he is thinking along those lines.

During the past three years, so much emphasis has been placed on the promotion of industrialization, that many businessmen feel that the promotion of trade has become a secondary objective. In order to promote industrialization, trade has been deliberately checked, by means of various controls, and in some cases where the benefit to be derived from the establishment of a new local industry is questionable.

As Colonel Andres Soriano, one of our most successful industrialists (and also a trader), pointed out recently:

"In the Philippines, rich in primary products, the natural approach to industrialization is by way of processing local raw materials to a point where cost of transportation is reduced sufficiently to permit shipment and sale to as many domestic and foreign markets as possible at competitive prices."

In any case, he declared,—

"careful selection should always be made of those industries which, on the basis of the probable volume of sales, can produce at a unit-cost which will permit selling at prices which are competitive with those of imported products."

The establishment of a local industry, through measures of protection, which merely results in the consumers being compelled to pay higher prices for anything than they otherwise would need to pay, is a national loss and not a gain.

A true autarky (a state of economic self-sufficiency) is a virtual impossibility in the modern world. The largest and most highly developed nations, both agriculturally and industrially, still must necessarily import and export.

There must always be trade, and the more trade, incoming and outgoing, the higher the prosperity. International trade has always been considered as the blood in the circulatory system of the world.

Governments of all countries, therefore, should adopt every possible measure to encourage both industry and trade, because the one depends on the other, and as to the latter, they should promote both the incoming and outgoing flow. The flow from one direction can not long be arbitrarily checked without also checking the flow in the other direction.

Trade is to be promoted in various ways, but perhaps principally through negotiating treaties of friendship, commerce, and navigation and adhering to the usual provisions of such treaties; basically, they provide a code of reciprocally fair treatment for the businessmen of the one country in the other.

Trade must be promoted through encouraging traders, both native and foreign; not one or the other, but both, for trade is always a two-way street, made up of commerce both "in and out" of a country.

There never was a prosperous nation in the world, even in ancient times, which did not have its colonies of foreign traders. Today, the business directories of the great ports everywhere, read like rosters of the names of all the peoples of the world from Aabaat to Zyzneski.

Trade was the first broadener of the human mind and of human ways, even back in primitive times.

Traders, and industrialists, are today the real internationalists and cosmopolitans. Hourly they speak around the world by cable and through the air. Their trains and ships and planes cross national boundaries everywhere. They think in terms of vast volumes and great distances, and in terms of pounds and ounces and the neighborhood, as well. They think at once in terms of millions of dollars and in fractions of cents. Their minds are on coordination and cooperation, as well as on competition; on purely local adaptations, as well as on established trade standards; on service, world-wide and local, as well as on profit.

Such men ask for nothing except scope for the spirit of enterprise which imbues them, for nothing but freedom to carry on the commerce which is so basic to national and world progress.

The official inauguration on October 4 of the Maria Cristina Falls development, initially consisting of a 25,000

#### Inauguration of the Maria Cristina Falls Development

KW hydro-electric plant and a 50,000-metric ton fertilizer (ammonium sulfate) manufacturing plant, marked the beginning of a new era in the industrial development of the Philippines and will stand in history as unquestionably the major achievement of the Quirino Administration, going far to offset its negative features.

As recommended in the *Westinghouse Electric Power Program Report* of December, 1947, and as originally planned by the National Power Corporation (established by President Quezon in 1936), an 80,000-kilowatt hydro-electric plant and a 126,000-ton fertilizer factory were projected, but due to various difficulties which were encountered, a reduced initial program was decided upon. Work began in August, 1950, financed by a ₱16,000,000 loan from the Central Bank, later increased to ₱19,000,000.

It is of special interest to Americans to note that, in 1937, what now are two famous U. S. Army Generals, the then Captains Hugh J. Casey and Lucius D. Clay, both of the Corps of Engineers, assisted the present General Manager of the National Power Corporation, Filemon C. Rodriguez, in the investigation of a number of rivers and lakes with power possibilities.

The Caliraya River hydro-electric development, in Laguna, was the first major undertaking, three units of 10,000 KVA being projected, with a fourth to be powered by Lumot River water. Construction was begun in 1940 and one unit was ready at the outbreak of the war. It suffered some damage during the war but was completed after the war, and the Lumot project, on which work began in April, 1949, financed by a ₱5,000,000 loan from the Central Bank, was also carried out, the total capacity from Caliraya now being 40,000 KVA.

The two major projects, one to harness the Agno River, first at Ambuklao, in Benguet, and the other to harness the Agus River outlet of Lake Lanao, were begun at about the same time (August, 1950), but the initial step of the Lanao project requiring less engineering effort at less cost, was adequately financed and carried through to completion, while work on 75,000-kilowatt Ambuklao project, which involves the construction of lengthy tunnels and the building of one of the highest earthen dams in the world, had to proceed at a more measured pace. It is now being financed by a ₱61,000,000 advance from the Central Bank and a credit up to \$20,000,000 from the U.S. Export-Import Bank. It is due for completion about the middle of 1955 and will furnish power to Baguio, various points in Central Luzon, and the City of Manila.

Both these projects involve only what are called the initial steps in the two areas. It is planned to tap the two rivers again and again at power stations to be constructed one below the other along their courses.

Mr. Rodriguez has stated that—

"It is expected that in the short span of six years, a total additional capacity of 291,000 KW, with the additional energy-generation of 1,558,000,000 KWH, will be available, increasing the available per-capita energy from around 29 KWH annually to 98 KWH."

He points out that this is little as compared to the 1,190 KWH of the United States and the 476 KWH of Japan, but the full program covers a period of around 20 years, ending in 1960, by which time the installed capacity will, according to plan, reach nearly 1,200,000 KW, as compared to 48,000 KW in 1947.

This, indeed, is a mark to shoot at, for what chiefly distinguishes a progressive economy from an unprogressive one is the fact that in the former machine-power augments the power of human and animal muscles manifold.

But, as we are achieving this additional power, we must also wisely apply it, and that will require not less, but more enterprise and more capital. Under the present policies, the Government will make power available, but the people will have to learn to use it in increasing the national production if it is to do us any good.

The General Electric Company, largest electrical manufacturing firm in the world, founded in 1878 by Thomas A. Edison as the Edison Electric Light

**The General Electric Company** consolidated in 1889 with other Edison enterprises to form the Edison General Electric Company, and merged in 1892 with the Thomson

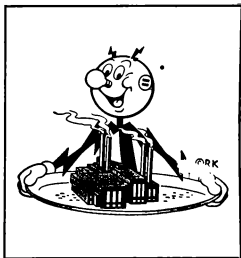
Houston Electric Company to become the present General Electric Company, observed its 75th anniversary last month.<sup>1</sup> The occasion was observed by the Company's Philippine affiliate, too.

Industrial research in the United States, which has become of such supreme importance in modern industry, began in the Edison laboratories and the Company was founded on the results of fourteen months of testing which ended, for the time being, in the choice of cotton thread as the filament for the then marvelously new incandescent electric lamp; tungsten is used. The main laboratory of the Company at Schenectady came to be known as "The House of Magic" and not a little of the awe with which this institution was regarded is to be attributed to the small hunch-backed genius, Charles Proteus Steinmetz, who experimented with lightning and who, among other things carried through the brilliant mathematical calculations which made it possible for engineers to foresee the electrical characteristics of the alternating current motors before they were actually built. His formulas are still in use today and it is for his work in the mathematics of electricity that he is principally remembered and honored.

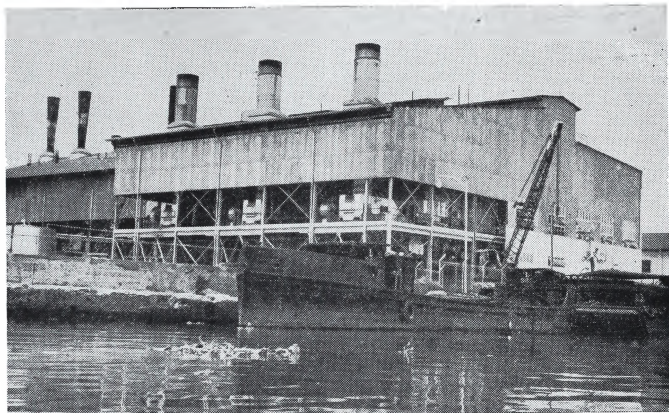
Thomas Alva Edison, himself (1847-1931), besides for his work in the invention and exploitation of methods for the generation and distribution of electric light, heat, and power, and for the transmitting of telegraphic signals, is popularly noted for his invention of the phonograph and a moving-picture camera, but he also discovered what became known as the "Edison effect"—the passage of electricity from a filament to a plate of metal inside an incandescent lamp globe (a forerunner of the radio tube).

The General Electric Company, states the *Encyclopedia Britannica*, "designs, manufactures, and sells almost every form of apparatus for the generation, transmission, distribution, control, measurement, and consumption of electric energy," and scientific research is an in-

<sup>1</sup> The Westinghouse Electric and Manufacturing Company was founded four years later by George Westinghouse, another great American inventor and industrialist.



**...EQUAL TO THE TASK!**



THE...

## **BLAISDELL STEAM STATION...as it looks TODAY!**

### **THE SYMBOL OF SERVICE!**

The task of supplying the ever increasing demand for Power in the City of Manila and its environs is a tremendous one. Reddy Kilowatt proves equal to the task! In eight years since 1945, from a virtually ruined system, the Manila Electric Company has risen to its present stature.

The Blaisdell Steam Station is one of the Company's several sources of electric energy. Starting with a 12,500-kilowatt generator which was salvaged

in 1945 from the war-torn debris, the capacity of the Station has grown to the present 36,500 kilowatts. Very recently the last of three new turbo-generators aggregating 20,000 kilowatts was placed in service. **THIS MEANS MORE ELECTRICITY FOR EVERY NEED!**

To provide an adequate supply of efficient electric service is the main aim of our Rehabilitation and Expansion Program.

# **MANILA ELECTRIC COMPANY**

**134 San Marcelino, Manila**

**Tel. 3-24-21**

creasingly important part in its activities, extending today into atomic research.

Products of the General Electric Company were handled in the Philippines for many years by the Manila Hardware Company, a branch of the Pacific Commercial Company. The Company opened its own branch office here in 1931, and the present General Electric (P.I.), Inc., was established in March, 1946, a few months before the inauguration of the Philippine Republic.

At the time of the invasion of the Philippines by the Japanese, C. C. Grinnell was the General Manager. He became Chairman of the internee Executive Committee in the Santo Tomas Internment Camp in which position he was able to do much to temper the hardships of internment for over 6,000 people. He was taken out of the Camp and secretly executed by the enemy in January, 1945, together with several other well-known Americans.

Black-bearded T. W. ("Tom") Poole, another General Electric man, became the camp electrician and secretly operated a radio in the Camp at the risk of his life.<sup>2</sup>

Francis ("Frank") H. Ale, who was also in Santo Tomas, and later in the Los Baños Camp, returned to Manila after the repatriation which followed Liberation, in January, 1946, and took a major part in the organization of the new Philippine Company. He was sent to Japan in 1949 as the general manager of the General Electric Company branch there.

W. J. Nichols, now Vice-President and General Manager, came to the Philippines in 1947.

Seventy-five years is little more than an average lifetime, but during that time the world made greater progress, materially, than in the 75 centuries which preceded it. This tremendous advance is to be credited chiefly to the control man learned to exercise over a form of energy so little understood at the beginning that it was named after the Latin word for amber,—the fossil resin in which, on rubbing, the force was first recognized. Rubbing a piece of amber would charge it with this force and enable one to pick up small pieces of paper with it. After the passage of many centuries, only a few great and alert minds saw more in this than anyone would in a mere parlor trick. It was to these few great scientific researchers, to a relative small number of great inventors, and to a few more great industrial and business leaders that the world chiefly owes an industry which has transformed our material civilization.

Once more let it be emphasized that it was neither government nor labor, as such, that was basically responsible for this advance, though government and labor played essential parts,—the one protective and the other implemental, once the advance got under way. There had always been government and there had always been labor. What was lacking was the scientific knowledge and the entrepreneurial drive to apply it in practical life when the knowledge was obtained.

Friends and business associates of Mr. J. H. Carpenter, Vice-President and General Manager of Colgate-Palmolive Philippines, Inc. and President of the American Chamber of Commerce of the Philippines, received something

of a shock with the sudden announcement last month that the parent Colgate-Palmolive-Peet Company was transferring him to Havana, Cuba, as Executive Vice-President of the Company's subsidiary there.—Crusellas y Cia, and that he would be leaving the Philippines within a few weeks. Mr. Carpenter has been a director of the Chamber since 1949 and was elected President for this year.

Although Mr. Carpenter was not a veritable "old-timer" in the Philippines, he was among those tested and tried. He first came to the country in January, 1939, passed

the three-year ordeal of internment in Santo Tomas and later Los Baños, and was among the first of the American businessmen who returned to Manila after a brief trip home upon liberation to reestablish their organizations here.

The Colgate-Palmolive-Peet Company has been operating in the Philippines since 1926 (Leonard Wood was then the Governor-General), and Carpenter arrived here, as stated, early in 1939, during the fourth year of the Commonwealth, as office manager of the Company then under the managership of William M. Pearce. For three years before the war in the Pacific he traveled extensively through the Islands working with salesmen and visiting Colgate-Palmolive outlets in every province.

When, in 1941, Pearce was called into military service, Carpenter became Acting Manager and conducted the business until Manila was occupied by the Japanese in January, 1942. He was interned in Santo Tomas and was among the first 800 men, most of them volunteers, who were sent to the then still untried and highly dubious internment at Los Baños; healthy, unmarried men were chosen and Carpenter was then still a bachelor.

He was not married until after the war, in 1946. Born in Camden, Missouri, he spent most of his early years in Kansas City, joining his Company there in 1928. After working in various branch-office organizations, he was transferred in 1937 to the executive offices in Jersey City, and it was from there that he was sent to the Philippines. He married the former Ruby Stephens, also from Kansas City, in Manila. They made their home in Pasay City and now have one son, James Stephens Carpenter.

However, this still lay some years ahead when he was liberated from Los Baños. He first spent several weeks in Manila establishing a temporary office for his Company and arranging ways and means to handle the first shipment of Colgate-Palmolive products. These were among the first commercial items to reach Manila, in August, but meanwhile Carpenter had gone to the United States to confer with Company officials there. He was appointed General Manager for the over-all operations in the Philippines and returned very shortly, in September, among the few American businessmen to get back under special permit.

When it became apparent that the Philippines' dollar resources would not permit any large-scale importing of the Company's products, steps were taken to establish a local manufacturing plant. Colgate-Palmolive Philippines, Inc., was organized in 1949 to succeed the Manila branch of the Colgate-Palmolive-Peet Company, and Carpenter was elected Vice-President.

So that manufacturing could start immediately, a temporary plant was set up in the Walled City which was completed by January, 1950. At the same time a tract of 20,000 square meters of land in Makati, Rizal, was purchased, and on this property a new and modern soap, dental cream, and toilet-article factory was erected which opened in April, 1951. It was one of the first American industrial plants to be established here with American capital during the post-war period. While some raw materials must be imported, considerable quantities of local materials are utilized,—including coconut oil, alcohol, salt, caustic soda, bottles, corrugated-paper cartons, etc. The erection of the Philippine plant was the first post-war project in the entire Far East to be approved by the parent Company.

Much of the credit for this constructive achievement is Mr. Carpenter's and his assignment to the Cuba establishment, one of the largest of some twenty-eight plants operated under the International Division of the Company, is doubtless in recognition of his able work here.

Besides serving as President of the American Chamber of Commerce of the Philippines, he was President of two other organizations,—the Manila Polo Club and the Ad-

<sup>2</sup> See the article elsewhere in this issue of the Journal, "The Secret Radios in the Santo Tomas Internment Camp."

vertising Club of the Philippines, and he was also a member of the Board of Directors of NEPA (National Economic Protective Association). He was prominent in various other civic and social organizations.

During his fifteen years in the Philippines,—a relatively brief period of time, but crowded with tremendous experiences, Mr. Carpenter played a notable part. His departure spells a distinct loss to the Philippine community.

Thanksgiving Day is probably the most typically American holiday, for, church-goer or not, the American is a religious man, with an abiding trust in God which is strengthened, no doubt, by his belief in the essential goodness of the world and life and man, as well as by his confidence in himself. The American is a happy man and is, for good reason, a thankful man.

Everyone likely to read these few lines knows that the observation of Thanksgiving Day goes back to the celebration of the first harvest,—after a very hard winter, by the Puritans who had settled in New England. It is understood, of course, that harvest festivals have been celebrated in all parts of the world from mankind's earliest days.

It is not so well-known, except to students of language, especially that branch of linguistics which treats of the derivation of words, that the word *thank* is derived from the Anglo-Saxon and is akin to the word *think*. *Thank* was originally a *thought*, a *thinking*.

It is indeed a marvelous thing that many a word, developed from some original root through mere use, by generation after generation, embodies profoundly philosophic thought, unconscious though it must have been.

Who can doubt, for example, that to think, to pause and to take thought, is to find ourselves impelled to render thanks,—whether we consider what we are thankful for to be divine mercies or some lucky turn of fate?

At bottom, to think is to thank, because to think is to be conscious of life, the matrix of all joy and the first cause of all gratitude.

October 27, 1953

Mr. Peter Richards,  
Manila Chamber of Commerce

Dear Mr. Richards:

Having just read in the *Manila Daily Bulletin* of this morning of the death in England, on the 23rd of this month, of the Hon. Thomas Harrington, C.M.G., for many years (1920-1935) the British Consul-General here and later,

both before and after the war, associated with the Manila Chamber of Commerce, I wish, on behalf of the American Chamber of Commerce of the Philippines, to express our sense of loss and to offer his relatives and friends and the British community in general, through you, our condolences. He was a most worthy man.

Very sincerely yours,

VIRGINIA GONDER  
Executive Vice-President  
American Chamber of Commerce of the Philippines

This is to call the attention of *Journal* readers to the release last month of the *Annual Report of the Bureau of Mines for the Fiscal Year 1952-1953*, mimeographed, 52 pages, with appendices on the coal and the strategic minerals surveys; also to *Chromite in the Philippines*, (Information Circular No. 15), mimeographed, 20 pages, with map.

These are both valuable publications and it is to be regretted that they are not issued in the more permanent, printed form.

## Do Free Gold Prices Reflect True Value of Peso?

MONTHLY AVERAGES OF PREMIUM GOLD SALES PRICES  
(per ounce)

MONTH	1947	1948	1949	1950	1951	1952	1953
January	—	₱ 81.65	₱ 94.92	₱108.87	₱133.34	₱114.43	₱112.44
February	—	85.37	94.03	111.86	139.30	110.46	107.78
March	—	87.10	95.92	106.31	144.94	110.00	105.56
April	—	89.39	94.05	98.50	156.50	106.55	103.65
May	—	92.55	95.60	95.76	150.00	104.50	103.06
June	₱ 81.50	95.16	105.17	95.97	115.04	104.40	99.34
July	87.67	97.21	95.03	103.76	112.52	101.77	99.66
August	94.00	102.50	92.58	108.25	115.62	100.50	99.77
September	95.70	94.24	88.98	115.78	121.02	101.00	101.98
October	96.50	92.81	88.92	126.08	114.33	104.69	106.89
November	86.50	92.64	87.60	130.25	112.79	104.40	—
December	82.31	93.68	86.57	121.39	115.23	107.45	—
ANNUAL AVERAGES	—	₱ 93.90	₱ 94.26	₱108.63	₱123.75	₱106.37	—

—Figures supplied by courtesy of the Philippine Gold Producers Association, Inc.

EDITOR'S NOTE—The figures given in this table are of great interest from a number of points of view, besides that of the gold mining industry. They may, for instance, be studied in connection with the imposition of import control in January, 1949, and of the 17% exchange tax near the end of March, 1951. The figures also probably reflect the ups and downs in the real value of the peso. It is an interesting fact that the "black market" in dollars closely follows the free gold price. The *Journal* would be glad to publish an analysis of these figures should anyone care to undertake to make such an analysis.

# The Secret Radios in the Santo Tomas Internment Camp

By A.V.H. HARTENDORP

**I**NTERNEES in Santo Tomas had sometimes commented in a self-congratulatory manner on the accuracy of the "rumors" of war developments which circulated in the Camp. Many thought this accuracy rather surprising and some supposed that what was taken as a rumor and later proved to be true, represented the deduction of coming from prior, events by someone of unusual keenness and foresight.

The fact was that, unknown to all but a very few internees, there was a radio in the Camp, indeed, at one time, several, operated at the risk of their lives by a number of internees, the chief one being T.W. ("Tom") Poole, of the General Electric Company, the camp electrician. Poole had had a radio in his possession from the beginning, but did not use it much during the first two years of internment because the news came in well enough through the camp buyers and occasional visitors. He kept his radio bolted inside a 5-gallon oil-can with a tight cover which, at need, could be sunk into a well. He had another one inside a pressure-cooker which could also be immersed.

After the Japanese military took over the administration of the Camp in February, 1944, however, little news could come in from the outside, and as a consequence, besides Poole's radio, another receiver was put in operation which belonged to a group of which Dave Harvey, Frank Peters, and Al Wilkins were members. It was usually kept about the outdoor stage on the plaza in front of the Main Building. These men were somewhat indiscreet in passing on the news to others, in Poole's opinion, and when their radio got out of order and was brought to him for repairs, he retained it, giving them instead such news as he received over his own instrument, but, in self-protection, keeping them about three days behind.

Poole transferred his radio from shack to shack and at various times concealed it under the floor of the "model home" apartments in the Main Building, in the moving-picture projection booth on the plaza, and sometimes in plain sight on top of the cold-stores refrigerator in the rear corridor of the Main Building. In their frequent searches, the Japanese never found it.

Poole, who listened to the broadcasts with ear-phones, kept both C. C. Grinnell and S. L. Lloyd (Chairman and British member of the internee Executive Committee, respectively) regularly advised of developments, especially after the American landings in Leyte. Lloyd transmitted the news to H. B. Pond, one of the Internee Agents, and the latter to D.T. ("Dave") Sternberg, former production

manager of the Far Eastern Broadcasting Company, who judiciously saw to the spread of the news through the Camp by a number of newspapermen and others, but always as "more or less dependable rumor" rather than as fact. The source was never breathed of and no names were ever given. The news was often held back for several days and sometimes an erroneous report was deliberately permitted to circulate so that if the Japanese came to hear of the "rumors" in the Camp they would not be so entirely correct as to arouse or to strengthen their suspicion of there being a radio-receiver in the Camp.

The men so dangerously engaged in keeping the Camp more or less informed of the progress of the war, performed a signal service to the whole internee-body, playing an important part in keeping up the general morale. It would have been indeed intolerable had the Camp remained wholly in the dark as to what was going on in the world at large and, especially during the last few months, as to the advance of the American forces in the Philippines.

Unknown to Poole was another radio-set operated by George Newman and D. E. Axe of Pan-American Airways. Newman regularly relayed the radio-news to Earl Carroll. They had also, very secretly, constructed a 75-watt transmitter and with the cooperation of Luis de Alcauz, Secretary to the Father Rector of the University, got all the parts together for a much more powerful one,—1000 watts. They started the construction in May, 1943, just after the first transfer of internees to Los Baños, and tested the apparatus in August, after which they dismantled it and placed the parts with the physics material in the physics laboratory of the University, including a complete diesel plant and generator. In case of emergency, Santo Tomas would have been ready to flash out its messages. Even the fuel oil for the diesel engine was on hand. However, this transmitter was never used.

Poole, as camp electrician, made a practice during the last few months of impressing it upon the Japanese in the Camp that he had some repair job to attend to as an excuse for not appearing at the 5:30 p.m. roll-call. Actually he listened to the "Voice of Freedom" broadcast from Leyte and later from Lingayen at 5 o'clock and to the KCEI at 6. The Voice of Freedom announced on the evening of February 3: "The American forces are approaching Malolos, 18 miles north of Manila." But there was an American force much nearer than that,—which entered the Camp a few hours later and set it free.

## The S.S. Corregidor's Gallant Past

**A**BOUT the S. S. *Corregidor's* gallant past as H.M.S. *Engadine*—the September *Journal* carried an account of her sinking in Manila Bay on the night of December 17, 1941, with the loss of over a thousand lives—Mr. W. C. Palmer III, of Getz Bros. & Company, and a director of this Chamber, was so kind as to send the editor a copy of the *United States Naval Institute Proceedings* for July, 1953, which carries a picture of the *Engadine* with the caption, "The First Aircraft Carrier", together with a brief communication from a former naval officer, which runs as follows:

"From Dover Straits to Corregidor Deep (See page 149, February, 1952, *Proceedings*).  
"Mr. Vaughan C. Chambers, Philadelphia, Penn.—I was watch officer, and many other things, on destroyer *Cushing*, out of Queenstown in April, 1918, when we met up with H.M.S. *Engadine*. We left Q-town with the *Fanning*, *Davis*,

*Tripp*, and two British sloops; picked up our convoy of 15 ships homeward bound, with *Engadine* as ocean escort. Somewhere near Land's End, we (the *Cushing*) were detached to escort *Engadine* to Devonport. The convoy had been running at maybe 10 knots when with no speed signals, *Engadine* suddenly left the convoy at 25 knots. We were all impressed with her appearance as though a homemade box had been put on a hull. Also with her seeming attitude of "Well, so long! Catch me if you can!" We did, of course, and that may have been just one of the times that safety valves were tied down in order to get somewhere in a hurry."

An explanatory sentence under the caption published with the picture runs:

"Although no flights were made from her deck, the H.M.S. *Engadine* carried seaplanes which operated for scouting and bombing purposes during World War I."

After seeing this short communication, the *Journal* editor was able, through the kindness of the librarian of the Philippine Navy



Headquarters on Dewey Boulevard, to borrow a copy of the February, 1952, *Proceedings* which contained a longer article on the *Engadine* written by Lt.-Com. E. George Pollak, who was on duty at the Cavite Navy Yard at the time of the outbreak of the war with Japan. Later he served with the Mariveles Naval Battalion on Batasan and after that with the Southern Philippine Naval Forces. He was a prisoner-of-war in Japan for three-and-a-half years, and since then he has had duty at Rensselaer Polytechnic Institute, in the Navy Department, at Long Beach Naval Shipyard, and at the Naval War College.

We are taking the liberty to reprint this article herewith and as follows:

## From Dover Straits to Corregidor Deep

BY LIEUTENANT COMMANDER E. GEORGE POLLAK, U.S. NAVY

ON the 17th of December, 1941, a naval patrol vessel took the S.S. *Corregidor* through the minefield closing the entrance to Manila Bay. The channel through the field was a simple dog-leg affair; it was regularly swept and at that time still frequently used. The patrol boat captain took the outbound skipper to the turn in the channel, gave the skipper the new course and distance for clearing the minefield, and arranged to return to his own station. Eye-witness accounts all agree that everything appeared normal up to this point. The *Corregidor* made her turn and began picking up speed. Then, for some reason which shall never be known, she veered strongly off-course and headed into the field. A few moments later she struck a mine. Within a few minutes only debris floating on the swift and deep-running currents of the channel remained as indication of the short-lived tragedy. The small boats that had ventured into the area managed to pick up some survivors, who scarcely knew what had happened before they found themselves in the water and who could give no further explanation of events.

The *Corregidor* had loaded at the Manila waterfront during the previous days. In her limited hold-space was crammed most of the artillery and ammunition destined for the American and Filipino forces preparing the defense of Mindanao. Several batteries of 75 mm. field pieces were to be the artillery backbone of General Sharp's forces. In addition, mortars, which were proving themselves invaluable in the mobile jungle war, were aboard. The passenger list of the ship was already complete when, at the last moment, panicky citizens trying to keep one jump ahead of the Japanese stormed the gangway. No one knows how many managed to get and stay aboard; the total load of the *Corregidor* as she departed was estimated at from 600 to 700 persons.\*

The old vessel had for many years held a firm seat as queen of the inter-island fleet. Under the flag of the *Compania Maritima* she sailed out of Manila to the Visayas and Mindanao carrying passengers, tourists, and cargo. Occasionally she cruised to the China coast. Although some newer, foreign-built ships were challenging her crown, she still retained the affection of the islands and at worst was on her way to becoming a dowager queen with no intention of retiring. She used to come into Cavite Navy Yard for engine overhaul, inasmuch as her direct-connected Parsons turbines were of such size that no other facility in the area could handle them effectively. She still could turn up 22 knots after these overhauls, and the trial trips usually developed into a gala excursion down the Bay which taxed the capacity of the trial party as much as the capability of the vessel.

Famous vessels, other than those that go down in a blaze of glory, have disconcerting habits of changing names and trades during the process of sliding into obscurity. Ask anyone but those concerned about what has happened to a ship that made the headlines a few years ago, and you will receive a very blank stare. There is many a coal barge being towed around in relative ignominy that once was an independent personality. There are many unrecognizable hulks in the backwaters where the ship-breakers operate which bore well-known names. And there are many plodding names which years ago stood at the head of the list of speed and luxury. The old *Corregidor* was different; she neither plodded nor intended to give up. In defiance she had, instead, a bright brass plaque forward under her bridge which proclaimed that she had been H.M.S. *Engadine*, the first British seaplane carrier, and that she had seen the doings at Jutland.

A little check developed her history. She was built in 1911 by Denny and Brothers at Dumbarton for the cross-channel service of the Southern Railway at a designed speed of 23 knots. Three steam turbines with coal-fired boilers drove her three screws. She was 316 feet overall with a 41 foot beam and a 16 foot draft, and she displaced 1881 gross tons.

From available records it is not quite clear at what point she entered the service of the Royal Navy and was converted to a seaplane carrier. It is noted that in 1915 her name appears in connection with the conduct of some tests of seaborne observation balloons. She was present at the Battle of Bight and at the Battle of Jutland. In the *Fighting Ships* she is listed as "Seaplane Carrier" under the heading "Aero Depot Ship" for the years 1916 and 1917. At that time the first true aircraft carriers appeared, and the *Engadine* disappears from the rolls of the Royal Navy, presumably to be refitted as a passenger vessel and eventually to turn up in the Philippines. At some point she was converted to oil fuel.

The records indicate that her after-deck had been cleared and a hangar constructed about her superstructure. A crane was fitted at both corners of the hangar, which was provided with steel doors. The appearance of the after half of the ship resembled, on a small scale, our own *Currituck* Class AV, less the stern crane. She carried four aircraft, two Shorts and two "Baby" Sopwits, which were equipped with folding wings for stowage. The *Engadine* could get her planes rigged and ready in a matter of minutes.

The unreliability of air operations of that day is illustrated by an abortive bombing strike which was carried out on German Zeppelin installations. The *Engadine*, together with the other seaplane carrier *Vindex*, carried a total of 11 planes. All were put in the water, in fairly rough weather. Eight planes did not get off due to various damage incurred while attempting to get into the air. Smashing of propellers seems to have been the cause. The seaplane got off but flew into the wireless aerial of an accompanying destroyer and disappeared together with the pilot. Another plane developed engine trouble shortly after take-off and was forced to return. The sole plane that continued on its mission found the target through the bad weather and proceeded to drop its two 65-pound bombs. At a later date it was discovered that the damage was negligible, but apparently the appearance from seaward of this single craft led the Germans to consider the possibility of larger raids and had some salutary effect.

On the 2nd of May, 1916, *Engadine* operated with the First Light Cruiser Squadron and 16 destroyers off Horn Reef in attempting to draw out the German fleet. On the 31st she was stationed between the light cruisers *Gloucester* and *Cordelia* and appears to have acted as a linking ship. Admiral Beatty ordered her planes up to scout to the north-northeast and they were successful in spotting 4 German light cruisers and 10 destroyers. On this occasion the *Engadine* was on the scene a few times during the battle that adequate advance intelligence of enemy units was received prior to their appearance at gun ranges. Admiral Jellicoe in *The Grand Fleet, 1914-1918* specially mentions that this was the first time seaplanes were used for reconnaissance work with the Fleet. At the same time, this was the only time in the engagement that the *Engadine's* planes were sent aloft and the only attempt at air cooperation with the naval forces. While the general tenor of comments in writing on these events is that it was a fine thing, a sin of omission is most evident—no one develops or recommends the possibilities of this surface-air cooperation until later. In justice, it must be reiterated that the first aircraft carriers did appear in the years immediately following.

The *Engadine* performed one more notable feat during the battle. The cruiser *Warrior* had been disabled and the *Engadine* took her in tow despite poor conditions on the morning of the 1st of June. The *Warrior* finally reached sinking conditions and the captain of the *Engadine* skillfully brought his ship alongside and rescued all 705 officers and men of the cruiser before the latter went down. From there on the history again becomes dim and the little ship rates no further mention.

At any rate, she did quite well by herself for another 23 years and ended her career with colors flying. She now lies somewhere off the island of Corregidor, whose name she bore at the end, in the deep waters of the channel, with the brass plaque undoubtedly still fastened under her bridge, to attest to her gallant past.

\*This is another under-estimate. See article in the September *Journal*. See also the letter from Mr. Karl Kreuzt in the "Hair-down" column in this issue.

**I** WOULD fester not only the strength of existing foreign relations, but the vigorous development of new channels of intercourse—particularly with free neighboring nations. As a member of the community of free nations, we must fulfill our obligation to protect foreign nationals in our land from illegal discrimination, but we must devise means of encouraging and training our own people to assume through fair competition their proper place in developing the national economy."

President-elect RAMON MAGSAYSAY, in reply to a questionnaire from the Civil Liberties Union as published in the *Manila Daily*

*Bulletin* of November 6.

# Philippine Foreign Trade Statistics

First Half of 1953 Compared with First Half of 1952  
Bureau of the Census and Statistics

Item	Jan.-June, 1953		Jan.-June, 1952	
	Value (Pesos)	Percent distribution	Value (Pesos)	Percent distribution
Total Trade.....	842,764,212	100.00	865,582,519	100.00
Imports.....	445,731,126	52.89	472,973,338	54.64
Exports.....	397,033,086	47.11	392,609,181	45.36
Balance of Trade:				
Unfavorable.....	48,698,040		80,364,157	

## I. TWENTY PRINCIPAL IMPORTS

January-June, 1953, Compared with January-June, 1952

Article and Country of Origin	Jan.-June, 1953	Jan.-June, 1952	Hongkong	Sweden	Italy	Belgium	Hawaii	Netherlands	Others
	Value (Pesos)	Value (Pesos)							
<b>1. Cotton and manufactures.....</b>	<b>60,125,822</b>	<b>61,172,206</b>							
United States.....	54,223,032	55,617,338							
Japan.....	2,042,396	1,373,360							
Hongkong.....	1,964,086	1,613,86							
China.....	505,628	719,320							
Great Britain.....	449,398	404,142							
Pakistan.....	376,594	—							
France.....	334,766	475,606							
Switzerland.....	97,378	332,612							
Germany.....	62,650	33,876							
Belgium.....	16,516	54,802							
Others.....	53,378	550,564							
<b>2. Iron and steel and manufactures.....</b>	<b>36,385,106</b>	<b>30,602,584</b>							
United States.....	17,265,600	13,436,608							
Japan.....	14,544,728	10,466,354							
Belgium.....	1,431,600	2,286,174							
Germany.....	830,566	1,531,900							
France.....	666,048	231,558							
Great Britain.....	519,638	1,527,814							
Hongkong.....	476,756	44,022							
Luxembourg.....	246,300	89,196							
Netherlands.....	149,580	418,446							
China.....	100,528	64,104							
Others.....	153,762	506,718							
<b>3. Rayon and other synthetic textiles.....</b>	<b>34,734,234</b>	<b>30,585,024</b>							
United States.....	34,469,166	30,311,416							
Japan.....	156,056	66,740							
Switzerland.....	32,484	79,260							
Hongkong.....	27,150	53,056							
France.....	16,454	40,514							
Great Britain.....	12,368	664							
Italy.....	5,518	160							
China.....	4,366	5,822							
Germany.....	4,268	10,478							
Spain.....	3,262	3,322							
Others.....	3,142	11,484							
<b>4. Automobile, parts of, and tires ..</b>	<b>30,686,080</b>	<b>38,131,910</b>							
United States.....	30,463,222	37,696,288							
Great Britain.....	70,056	16,536							
France.....	59,340	56,484							
Japan.....	36,408	123,832							
Spain.....	17,118	13,964							
Hawaii.....	13,930	—							
Germany.....	10,900	13,066							
Egypt.....	3,290	—							
Switzerland.....	3,214	208							
Denmark.....	3,018	—							
Others.....	5,484	212,552							
<b>5. Machinery, except agricultural and electrical ..</b>	<b>30,486,290</b>	<b>28,900,676</b>							
United States.....	26,302,182	21,070,764							
Great Britain.....	1,381,058	1,826,618							
Germany.....	1,010,420	617,988							
Japan.....	624,408	1,545,300							
Hongkong.....	369,308	111,662							
Sweden.....	218,346	208,454							
Italy.....	127,814	2,990,894							
Belgium.....	84,962	115,292							
Hawaii.....	83,766	46,550							
Netherlands.....	66,596	33,934							
Others.....	217,430	333,220							
<b>6. Mineral oils (petroleum products)</b>	<b>29,288,598</b>	<b>47,790,550</b>							
Indonesia.....	17,973,534	23,087,276							
United States.....	4,004,488	8,268,556							
Arabia.....	3,912,850	4,824,918							
Bahrain Island.....	3,151,418	11,545,448							
Malaya.....	244,754	62,082							
Great Britain.....	740	376							
Others.....	814	1,894							
<b>7. Dairy products</b>	<b>23,320,150</b>	<b>14,391,650</b>							
United States.....	20,962,582	12,356,976							
Netherlands.....	1,101,240	512,948							
Australia.....	688,836	972,164							
Switzerland.....	449,866	435,852							
Canada.....	50,220	398							
China.....	33,104	2,096							
Denmark.....	11,248	51,986							
Hongkong.....	13,132	6,836							
Great Britain.....	7,200	20,162							
New Zealand.....	2,560	—							
Others.....	352	32,232							
<b>8. Grains and preparations</b>	<b>21,072,330</b>	<b>26,064,838</b>							
Canada.....	10,222,052	12,308,024							
United States.....	10,052,074	12,960,298							
Hongkong.....	296,000	197,022							
Denmark.....	191,280	75,146							
China.....	179,026	191,362							
Great Britain.....	53,608	141,906							
Malaya.....	45,992	48,960							
Uruguay.....	13,634	—							
Netherlands.....	10,876	—							
Australia.....	7,202	125,736							
Others.....	352	16,384							
<b>9. Chemicals, drugs, dyes, and medicines</b>	<b>20,570,160</b>	<b>18,571,776</b>							
United States.....	18,788,914	16,905,924							
Switzerland.....	531,066	359,770							
Great Britain.....	274,099	201,086							
Germany.....	256,898	121,776							
France.....	159,168	170,580							
Japan.....	137,210	104,336							
Netherlands.....	119,352	36,472							
Italy.....	74,862	71,994							
Canada.....	41,944	193,380							
Sweden.....	33,936	208,546							
Others.....	152,718	183,802							
<b>10. Papers and manufactures</b>	<b>18,069,984</b>	<b>25,149,958</b>							
United States.....	15,908,926	22,880,844							
Canada.....	612,618	819,290							
Finland.....	402,796	—							
Japan.....	209,876	284,190							
Norway.....	187,306	110							
Sweden.....	176,226	413,516							
Spain.....	107,122	136,986							
Hongkong.....	69,552	79,194							
Hawaii.....	65,762	141,160							
Netherlands.....	56,622	3,052							
Others.....	273,608	389,616							

11. <i>Electrical machinery and appliances</i> .....	14,591,152	14,403,580	18. <i>Paint, pigment, and varnishes</i> ...	4,212,836	4,521,320		
United States.....	13,959,862	13,810,542	United States.....	3,799,886	4,231,486		
Great Britain.....	136,238	148,412	Great Britain.....	251,932	195,034		
Japan.....	128,285	162,366	Netherlands.....	71,476	8,358		
Germany.....	76,172	28,734	Germany.....	29,100	12,504		
Netherlands.....	76,158	129,708	Sweden.....	18,414	37,824		
China.....	66,982	7,900	Japan.....	14,852	6,914		
Hongkong.....	53,100	22,558	China.....	10,704	1,530		
Italy.....	26,490	2,718	Italy.....	7,350	—		
Spain.....	20,400	21,872	Hongkong.....	4,300	15,536		
Australia.....	16,792	906	France.....	1,788	2,020		
Others.....	30,672	73,764	Others.....	3,032	10,114		
12. <i>Tobacco and manufactures</i> .....	13,261,506	16,872,468	19. <i>Coffee, cocoa, and tea</i> .....	4,119,384	3,767,916		
United States.....	13,257,858	16,834,930	United States.....	1,269,008	1,199,004		
China.....	2,016	30	Ceylon.....	911,890	1,087,238		
Hongkong.....	1,538	36,534	Great Britain.....	577,470	512,784		
Others.....	94	974	Ecuador.....	296,760	110,806		
13. <i>Fish and fish products</i> .....	11,816,502	6,184,598	Brazil.....	270,820	190,782		
United States.....	10,221,606	5,719,982	Hongkong.....	242,476	117,750		
Netherlands.....	942,442	—	China.....	239,866	316,702		
China.....	229,834	35,768	Colombia.....	126,334	25,028		
Hongkong.....	113,348	139,412	Hawaii.....	100,162	59,476		
British Africa.....	67,376	—	El Salvador.....	36,674	42,526		
Portugal.....	49,542	91,650	Others.....	45,924	105,820		
Canada.....	46,438	7,120	20. <i>Beverages, wines, and liquors</i> .....	3,734,840	3,793,028		
Germany.....	34,676	—	United States.....	3,363,810	3,409,272		
Mexico.....	29,496	7,844	Great Britain.....	320,322	253,202		
Japan.....	19,066	159,180	Spain.....	23,576	30,934		
Others.....	62,676	23,642	France.....	16,168	24,782		
14. <i>Fertilizers and fertilizing materials</i> .....	8,397,850	16,285,926	Cuba.....	3,680	3,840		
United States.....	4,738,220	11,018,014	Switzerland.....	1,720	50,750		
Netherlands.....	1,364,314	833,528	Portugal.....	1,198	—		
Germany.....	744,402	1,307,274	Italy.....	1,180	3,812		
Belgium.....	688,826	285,268	China.....	1,096	9,812		
Japan.....	565,542	1,270,642	Germany.....	886	2,750		
Canada.....	153,598	1,467,980	Others.....	1,304	3,874		
France.....	134,275	59,944	<i>Other Imports</i> .....	61,495,662	64,882,510		
Great Britain.....	8,662	—	<i>Total Imports</i> .....	445,731,126	472,973,338		
Hongkong.....	10	20					
Others.....	—	43,256					
15. <i>Non-ferrous metals</i> .....	7,293,206	7,612,512	II. TWENTY PRINCIPAL EXPORTS				
United States.....	5,720,404	5,429,320	January-June, 1953, Compared with January-June, 1952				
Germany.....	496,634	296,762	<i>Article and Country of Destination Unit</i>	<i>Jan.-June, 1953 Quantity</i>	<i>Value (Pesos)</i>	<i>Jan.-June, 1952 Quantity</i>	<i>Value (Pesos)</i>
Japan.....	328,626	1,105,358	1. <i>Sugar</i> .....Kilos	478,284,716	116,206,980	608,461,948	133,220,438
Canada.....	196,796	5,504	United States.....	477,022,199	115,889,768	601,636,346	131,254,994
Malaya.....	141,584	53,030	Japan.....	1,256,048	315,500	6,795,511	1,944,916
Hongkong.....	114,776	54,108	Hawaii.....	6,377	1,080	2,596	638
China.....	74,486	16,710	Israel.....	92	32	200	80
Great Britain.....	72,252	138,568	Great Britain.....	—	—	23,123	19,800
Switzerland.....	63,880	51,390	Egypt.....	—	—	27,272	19,180
Belgium.....	22,292	195,486	2. <i>Copra</i> .....Kilos	228,131,912	94,804,665	309,709,763	81,703,679
Others.....	61,376	266,276	United States.....	149,820,575	63,169,442	147,132,187	37,719,754
16. <i>Vehicles other than automobiles, and parts of</i> .....	7,172,166	8,235,320	Venezuela.....	14,908,660	6,018,791	13,655,940	3,399,313
United States.....	6,514,892	5,924,868	Switzerland.....	13,745,464	5,653,704	14,070,393	3,544,311
Germany.....	173,232	165,232	Netherlands.....	12,801,612	5,386,885	13,208,000	3,673,210
Great Britain.....	155,620	112,636	Colombia.....	9,028,097	3,784,347	22,511,262	6,067,299
Belgium.....	145,994	99,326	Denmark.....	9,144,000	3,567,772	9,496,400	2,507,979
Japan.....	117,076	1,726,306	Belgium.....	7,213,600	2,724,489	22,788,880	6,266,648
Netherlands.....	36,940	151,216	Israel.....	3,677,920	1,403,890	13,972,000	3,601,988
Indonesia.....	11,594	—	Italy.....	2,665,984	1,104,558	9,804,400	2,829,105
Hongkong.....	6,236	32,926	Sweden.....	1,879,600	750,200	—	—
Spain.....	3,446	150	Other countries.....	3,246,400	1,240,587	30,878,785	8,814,268
Sweden.....	3,006	462	3. <i>Abaca fibers, unmanufactured Bales</i>	459,906	42,224,437	471,205	47,668,995
Others.....	6,008	22,198	United States.....	160,619	17,288,390	232,665	25,076,213
17. <i>Leather and manufactures</i> .....	4,897,268	5,052,988	Japan.....	125,131	10,216,937	68,774	6,447,311
United States.....	4,324,735	4,745,434	Great Britain.....	59,329	5,157,465	57,664	5,754,189
India.....	423,226	146,034	France.....	24,950	1,852,861	21,214	1,725,335
Australia.....	106,178	112,136	Germany.....	17,426	1,536,194	14,309	1,315,538
Japan.....	16,166	5,440	Netherlands.....	18,904	1,510,223	11,031	975,444
Spain.....	11,692	508	Belgium.....	11,651	959,506	17,076	1,555,661
Great Britain.....	5,706	28,452	Norway.....	6,411	621,714	—	—
Hongkong.....	4,984	2,414	Denmark.....	7,437	620,443	8,499	865,049
Malaya.....	1,878	36	Canada.....	5,050	531,531	—	—
Germany.....	1,082	124	Other countries.....	22,994	1,929,173	39,973	3,953,255
China.....	910	342					
Others.....	710	12,068					

4. Logs, lumber, and timber. Bd.Ft.	246,308,767	24,916,745	125,133,365	15,597,725	Great Britain .....	18,269,736	347,125	27,739,848	1,687,784
Japan .....	194,260,581	16,659,102	84,550,482	7,461,154	United States .....	4,115,206	66,123	6,293,714	353,405
United States .....	37,519,810	6,219,278	27,632,237	5,458,953	Hongkong .....	—	—	1,384,808	74,965
British Africa .....	2,043,318	566,474	4,797,963	1,282,256	Thailand .....	—	—	8,805,000	528,300
Taiwan .....	4,713,930	415,182	1,650,470	152,998	13. Gold and concentrates .....	—	2,302,690	—	6,303,439
Hongkong .....	4,540,507	374,512	3,197,333	374,599	United States .....	—	1,412,054	—	3,173,743
Hawaii .....	1,002,673	248,415	1,516,954	402,334	Great Britain .....	—	890,636	—	3,129,696
Ireland .....	359,164	77,446	—	—	14. Cotton, except embroideries .....	—	2,164,991	—	547,681
Korea .....	1,000,000	77,000	—	—	United States .....	—	2,157,325	—	528,852
Belgium .....	197,320	66,707	—	—	Guam .....	—	5,159	—	16,111
Netherlands .....	106,023	60,896	—	—	Japan .....	—	2,282	—	96
Other countries .....	565,441	151,733	1,787,926	465,431	Israel .....	—	137	—	—
5. Base metals and concentrates .....	934,924,232	23,276,328	883,104,630	19,006,916	Malaya .....	—	81	—	—
Japan .....	630,983,616	12,084,053	676,392,288	12,504,585	Hawaii .....	—	7	—	348
United States .....	303,741,016	11,176,055	206,507,542	6,481,331	Spain .....	—	—	—	60
Spain .....	101,600	8,850	204,800	21,000	Great Britain .....	—	—	—	1,760
Taiwan .....	98,000	7,370	—	—	Hongkong .....	—	—	—	400
6. Deciduous conifer .. Kilos	23,363,473	16,254,806	15,632,345	7,597,279	Other U.S. Insular Possessions .....	—	—	—	54
United States .....	23,230,668	16,166,908	15,314,524	7,440,108	15. Chemicals .....	—	2,039,720	—	1,107,274
Canada .....	109,306	70,750	303,503	149,677	United States .....	—	2,026,354	—	825,803
Hawaii .....	18,163	13,928	13,948	7,155	Thailand .....	—	12,866	—	47,588
Hongkong .....	5,336	3,220	—	370	Guam .....	—	500	—	—
Japan .....	—	—	—	—	Malaya .....	—	—	—	96,132
7. Pineapple, canned .. Kilos	47,685,041	15,355,092	30,131,921	9,550,998	Belgium .....	—	—	—	137,751
United States .....	47,681,291	15,353,892	30,123,746	9,546,006	16. Rope .. Kilos	2,033,454	1,897,569	2,192,199	2,435,993
Hongkong .....	3,750	1,200	8,175	4,992	United States .....	627,426	607,360	614,930	719,063
8. Coconut oil .. Kilos	23,614,483	13,938,145	49,364,034	19,383,440	Malaya .....	502,782	418,327	683,952	688,290
United States .....	22,881,036	13,513,644	25,058,551	8,496,543	Indonesia .....	340,133	365,027	445,526	557,852
Colombia .....	478,240	291,073	—	—	Thailand .....	108,018	104,538	123,946	123,937
British Africa .....	254,029	132,375	3,607,291	1,460,896	Porto Rico .....	107,470	84,537	108,837	94,757
Guam .....	1,100	68	—	—	Japan .....	47,581	53,481	—	—
Thailand .....	80	98	—	—	Ceylon .....	43,229	37,591	16,554	18,148
Belgium .....	—	—	3,195,092	1,448,535	Peru .....	36,462	34,945	—	—
Italy .....	—	—	5,428,038	2,393,910	Hongkong .....	22,803	26,390	23,742	30,077
Switzerland .....	—	—	5,064,065	2,316,980	Panama, Republic of .....	23,801	23,163	—	—
Netherlands .....	—	—	3,595,996	1,577,084	Other countries .....	173,749	142,170	174,711	203,869
India .....	—	—	1,924,147	965,638	17. Shells and manufactures .....	—	1,357,593	—	1,153,079
Other countries .....	—	—	1,490,854	723,854	United States .....	—	1,298,731	—	1,138,390
9. Embroideries, cotton and silk .....	—	8,858,483	—	7,760,162	Japan .....	—	32,258	—	9,862
United States .....	—	8,858,483	—	7,748,742	Germany .....	—	25,687	—	—
Guam .....	—	—	—	7,783	Mexico .....	—	851	—	—
Japan .....	—	—	—	3,633	Hawaii .....	—	58	—	145
Hawaii .....	—	—	—	4	Guam .....	—	8	—	—
10. Tobacco and manufactures .....	6,907,100	—	5,674,550	—	Canada .....	—	—	—	4,200
Spain .....	4,583,136	—	4,114,392	—	Hongkong .....	—	—	—	482
United States .....	829,827	—	789,822	—	18. Beer .. Pf.Lit.	1,993,206	987,046	625,678	302,240
Netherlands .....	393,517	—	—	—	Korea .....	1,230,747	610,449	—	—
Belgium .....	385,449	—	160,275	—	Japan .....	358,200	180,000	193,181	94,400
Indo-China .....	291,758	—	261,700	—	Guam .....	273,308	135,630	278,756	138,500
Morocco .....	95,050	—	—	—	Hawaii .....	94,332	44,800	—	—
Hawaii .....	93,316	—	55,835	—	United States .....	36,320	16,000	45,820	19,456
French Africa .....	78,400	—	53,507	—	Great Britain .....	272	160	—	—
Hongkong .....	78,199	—	97,774	—	Sweden .....	27	7	—	—
Japan .....	36,042	—	—	—	Hawaii .....	—	—	86,108	43,300
Other countries .....	42,406	—	141,245	—	Malaya .....	—	—	21,813	7,584
11. Copra meal or cake .. Kilos	30,532,771	4,343,016	39,438,505	5,431,261	19. Abaca, other than rope .....	—	879,384	—	592,993
United States .....	28,824,144	4,093,290	37,271,110	5,441,266	United States .....	—	828,057	—	549,632
Hawaii .....	1,708,627	249,726	1,151,395	161,890	Hawaii .....	—	47,738	—	21,590
Denmark .....	—	1,016,000	128,000	—	Indonesia .....	—	2,100	—	—
12. Molasses .. Kilos	107,403,742	2,791,628	105,238,580	6,803,665	British Africa .....	—	761	—	—
Japan .....	69,379,800	1,909,310	54,014,810	3,691,294	Japan .....	—	728	—	14,149
Korea .....	15,639,000	469,070	7,000,400	467,917	Thailand .....	—	—	—	3,869
					Switzerland .....	—	—	—	2,249
					Italy .....	—	—	—	856
					Australia .....	—	—	—	648
					20. Rattan furniture .....	—	729,068	—	885,296

United States...	526,089	467,089	Dominican Republic.....	8,379	—
Hawaii.....	66,615	194,477	Japan.....	4,643	24,234
Other U.S. Ins. Possessions...	31,040	—	Hongkong.....	3,464	—
Guam.....	23,838	58,492	Other countries.....	5,421	43,729
Panama, Canal Zone.....	21,661	30,053	Other Export (incl. re-exports).....	14,797,600	27,642,240
Venezuela.....	19,187	18,002	Total Exports.....	397,033,086	392,609,181
Porto Rico.....	17,596	49,220			

### III. FOREIGN TRADE OF THE PHILIPPINES, BY COUNTRIES: FIRST HALF OF 1953

Country	Total Trade	Percent distribution		Country	Total Export	Percent distribution		
		Imports	Exports			Domestic Exports	Re-Exports	
Total.....	842,764,212	100.00	445,731,126	100.00	397,033,086	100.00	396,137,816	895,270
United States.....	640,961,649	76.05	347,422,984	77.94	293,538,665	73.93	293,075,931	462,734
Japan.....	63,023,221	7.48	21,042,594	4.72	41,980,207	10.57	41,968,028	12,599
Indonesia.....	18,668,185	2.22	18,120,892	4.06	547,293	.14	434,305	112,988
Canada.....	12,745,570	1.51	11,708,402	2.63	1,037,168	.26	1,037,168	—
Great Britain.....	11,565,415	1.37	4,989,718	1.12	6,575,697	1.66	6,549,885	25,812
Netherlands.....	11,518,158	1.37	4,157,764	.93	7,360,394	1.85	7,355,394	5,000
Switzerland.....	7,327,198	.87	1,648,322	.34	5,678,876	1.43	5,678,876	300
Belgium.....	6,980,743	.83	2,844,592	.64	4,136,151	1.04	4,136,151	—
Hongkong.....	6,264,510	.74	4,849,350	1.09	1,415,160	.36	1,309,011	106,149
Spain.....	6,234,011	.74	1,525,282	.34	4,708,729	1.19	4,705,793	2,936
Germany.....	6,171,350	.73	4,514,442	1.01	1,656,888	.42	1,654,142	2,746
Venezuela.....	6,038,498	.72	—	—	6,038,498	1.52	6,038,498	—
Denmark.....	4,491,713	.53	292,348	.07	4,199,365	1.06	4,199,365	—
Columbia.....	4,208,293	*5.0	128,334	.03	4,079,959	1.03	4,079,959	—
Arabia.....	3,921,375	.47	3,920,142	.88	1,233	—	1,233	—
Bahrain Islands.....	3,441,506	.41	3,439,334	.77	2,172	—	2,172	—
France.....	3,431,697	.41	1,560,202	.35	1,871,495	.47	1,871,155	300
China.....	2,598,844	.31	2,597,444	.58	1,400	—	1,400	—
India.....	2,361,607	.28	2,016,206	.45	345,401	.09	345,201	200
Italy.....	1,974,335	.23	463,556	.10	1,510,779	.38	1,510,579	200
Korea.....	1,789,227	.21	12,458	—	1,777,369	.45	1,771,996	5,373
Argentina.....	1,689,532	.20	1,687,032	.38	2,500	—	2,500	—
Sweden.....	1,657,300	.20	615,284	.14	1,040,016	.26	1,038,469	3,547
Israel.....	1,404,561	.17	6	—	1,404,565	.35	1,404,555	—
Norway.....	1,249,587	.15	240,120	.05	1,009,467	.25	1,009,467	—
British Africa.....	1,221,973	.14	84,246	.02	1,137,727	.29	1,137,727	—
Hawaii.....	1,192,717	.14	279,318	.06	913,399	.23	909,799	3,600
Australia.....	1,050,325	.12	978,760	.22	71,565	.02	71,565	—
Malaya.....	1,001,974	.12	464,978	.10	536,996	.14	533,256	3,670
Ceylon.....	954,257	.11	916,666	.21	37,591	.01	37,591	—
Pakistan.....	668,142	.08	668,142	.15	—	—	—	—
Indo-China.....	656,964	.08	235,306	.05	420,658	.11	291,758	128,900
Taiwan.....	516,772	.06	49,800	.01	466,972	.12	464,344	2,628
Finland.....	402,758	.05	402,758	.09	—	—	—	—
Thailand.....	345,613	.04	160,160	.04	185,453	.05	182,089	3,364
Ecuador.....	330,566	.04	296,760	.07	33,806	.01	33,806	—
Uruguay.....	296,374	.04	296,374	.07	—	—	—	—
Guam.....	277,536	.03	3,700	—	273,836	.07	265,712	8,124
Brazil.....	270,820	.03	270,820	.06	—	—	—	—
Porto Rico.....	269,673	.03	890	—	268,783	.07	268,783	—
Luxemburg.....	246,300	.03	246,300	.06	—	—	—	—
Ireland.....	177,557	.02	33,114	.01	144,443	.04	144,443	—
Mexico.....	144,427	.02	143,576	.03	851	—	851	—
Morocco.....	95,050	.01	—	—	95,050	.02	95,050	—
Czechoslovakia.....	89,486	.01	89,486	.02	89,486	—	89,486	—
New Zealand.....	83,606	.01	18,856	—	64,750	.02	64,750	—
French Africa.....	78,400	.01	—	—	78,400	.02	78,400	—
Portugal.....	77,973	.01	63,880	.01	14,093	—	14,093	—
El Salvador.....	77,924	.01	75,044	.02	2,880	—	2,880	—
Peru.....	69,982	.01	19,000	—	50,982	.01	50,982	—
Austria.....	45,354	.01	45,354	.01	—	—	—	—
Other U.S. Insular Poss.:					38,589	.01	36,989	1,600
British Borneo.....	37,515	—	27,288	.01	10,227	—	10,227	—
Labrador.....	29,744	—	—	—	29,744	.01	29,744	—
Lebanon.....	29,667	—	—	—	29,667	.01	29,667	—
Poland.....	29,138	—	29,138	.01	—	—	—	—
Panama, Republic of.....	25,802	—	—	—	25,802	.01	25,802	—
Dutch West Indies.....	23,912	—	—	—	23,912	.01	23,912	—
Iceland.....	23,579	—	6	—	23,573	.01	23,573	—
Greece.....	23,206	—	1,408	—	21,798	.01	21,798	—
Panama Canal Zone.....	19,137	—	—	—	19,137	.01	19,137	—
Chile.....	18,483	—	100	—	18,383	—	18,383	—
Syria.....	16,856	—	56	—	16,800	—	16,800	—
French Oceania.....	14,135	—	—	—	14,135	—	14,135	—
Portuguese Africa.....	13,829	—	100	—	13,729	—	13,729	—
Dominican Republic.....	11,389	—	—	—	11,389	—	11,389	—
Aden.....	10,868	—	10,868	—	—	—	—	—
Other countries.....	37,175	—	21,066	.01	16,109	—	16,109	—

# The Business View

A monthly review of facts, trends, forecasts, by Manila businessmen

## The Government

From Official Sources

**OCTOBER 1**—President Elpidio Quirino takes the presidential plane, *Laong Laan*, for Tagbilaran, Bohol, on the first leg of a 6-day tour of some of the Visayan and Mindanao provinces during which he will inaugurate the Government's new hydro-electric plant at Maria Cristina in Iligan, Lanao.

**Oct. 2**—The President leaves Tagbilaran for Dumaguete where his party is joined by that of the Vice-Presidential candidate, Jose Yulo. He attends a *Te Deum* service in the city cathedral before proceeding to Silliman University to extend his congratulations to Leopoldo Ruiz, first Filipino President of the institution.

Ambassador Raymond A. Spruance calls on Under-Secretary of Foreign Affairs Felino Neri on a good-bye visit as he is due to leave for Washington for consultation with officials there for the first time since he assumed his post in Manila a year and a half ago; he will leave on the 4th.

**Oct. 3**—The President arrives at Cagayan de Oro, on the presidential yacht *Apog*.

The Department of Foreign Affairs issues a statement on the visit of Japanese Foreign Minister Okazaki saying that he had come on a goodwill visit and to exchange views on matters of mutual interest that he confirmed Japan's readiness and willingness to settle the Philippines' reparation claims, that he confirmed the statement of an earlier mission that Japan agreed to a broad and liberal interpretation of Article 14 of the Peace Treaty by interpreting the term "services" so as to include capital goods, that he discussed the possible settlement of Japan's reparations obligation within a period either of from 5 to 7 years or 10 years, expressing a preference for payments on a progressive scale, and that he stated he would formally submit to the Philippine Government whatever proposal his Government may have upon his return to Tokyo from his present trip.

**Oct. 4**—The President formally inaugurates the Maria Cristina hydro-electric and fertilizer plants at Iligan, Lanao.

**Oct. 5**—The President leaves Iligan for Ozamis City aboard the *Apog*.

**Oct. 6**—The President returns to Manila on the *Laong Laan* while Mr. Yulo and his party proceed to Bacolod City on a chartered commercial plane.

The Department of Foreign Affairs releases a message from Secretary of Foreign Affairs J. M. Elizalde stating that the Philippines stood for election to the United Nations Security Council at the request of the Asian-African group and received 17 votes, or almost 1/3 of the total vote cast on the first ballot and expressing the Philippines' appreciation of this support.

**Oct. 8**—The President after consulting with the Cabinet decides to allow the Japanese Government to undertake the salvage of some 34 sunken vessels in Manila Bay, the scrap iron to be sold to local steel mills at 40% below the world market price.

The President leaves for Vigan, Ilocos Sur, on the *Laong Laan* to attend the golden jubilee celebration of Archbishop Santiago Sanchez.

Announced at Malacañan that the President received a note from the United States Embassy informing him of the composition of a United States executive interdepartmental group charged with the study of the Philippine Government's proposals for the revision of the Trade Agreement; previously called the Executive Committee on Philippine Trade Relations, it is now called the Philippine Trade Agreement Committee; the membership consists not of individuals but of the Departments of State, Commerce, Agriculture, Interior, Labor, and Treasury and the Foreign Operations Administration and the Tariff Commission; study of the proposals has been in progress for several months through the representatives of these agencies, and many of these representatives will continue as members of the new Committee.

**Oct. 9**—The President and Mr. Yulo and their parties fly to Laog, Ilocos Norte.

A Malacañan press release explains that the ban on the entry of textbooks printed abroad imposed by Executive Order No. 471 has ceased to operate as the Order was issued by virtue of the powers given the President by Republic Act No. 640, known as the Import Control Law, which expired last June 30, thus nullifying the Executive Order.

Following a recommendation of the Price Administration Board, Executive Order No. 626 fixes the price of a brand of Japanese sardines.

**Oct. 10**—The President and his party arrive at Poros Point, scheduled to motor to Baguio tomorrow.

**Oct. 11**—The President, visiting Bacnotan, La Union, expresses satisfaction over the progress of the work on the P10,000,000 cement factory being erected there which will be completed by next February. He also visits Agoo on his way to Baguio.

**Oct. 12**—The President returns to Manila by plane and in the evening addresses members of the Filipino-American Association, an organization of Filipinos who studied in the United States, declaring that his denunciations of efforts of the opposition to seek American intervention in the coming elections, voiced by him in all his recent campaign speeches, should not be interpreted as signifying that he is "anti-American".

The Department of Foreign Affairs issues a press release stating that the Philippine request that its adherence to the General Agreement on Tariffs and Trade (GATT), reached at the Torquay Conference in England in 1950, be indefinitely deferred, has been well received by the Group authorities; the request was based on the pending revision of Philippine tariffs and of the Trade Agreement with the United States.

Executive-Secretary Marciano Roque urges more efficiency in public service in an address before government executives taking courses at the Institute of Public Administration in the University of the Philippines; the Institute was organized under an agreement between the University of the Philippines and the University of Michigan as a joint project financed by the Philippine Council for United States Aid and the U.S. Foreign Operations Administration (formerly M.S.A.).

**Oct. 13**—The President at a meeting of provincial treasurers in Manila on official business tells them "to keep the sanctity of the ballot as your chief duty."

The President receives Col. Wayne E. Richards, visiting Commander-in-chief of the Veterans of Foreign Wars of the United States, now on a tour of the Far East.

### IV. FOREIGN TRADE OF THE PHILIPPINES, BY NATIONALITY OF TRADERS: FIRST HALF, 1953

Nationality	Total Trade	Import	Total Export	Domestic Export	Re-Exports
<b>Total</b>	<b>842,764,212</b>	<b>445,731,126</b>	<b>397,033,086</b>	<b>396,137,816</b>	<b>895,270</b>
American	284,575,055	123,919,478	160,755,577	160,372,977	382,600
Filipino	277,269,059	173,104,200	104,164,850	103,817,792	347,058
British	163,773,133	49,460,000	114,313,133	48,385,456	74,718
French	59,029,555	24,659,556	34,369,999	34,369,999	—
Spanish	44,584,102	2,338,722	42,245,380	42,243,980	1,400
German	4,885,348	463,638	4,421,710	4,421,910	—
Swiss	4,652,997	4,263,892	389,105	389,105	—
Indian (Hindu)	1,455,528	1,437,926	17,602	17,602	—
German	1,103,240	1,574	1,095,666	1,095,666	—
Swedish	534,467	530,820	3,647	100	3,547
Indo-Chinese	298,388	277,488	20,900	—	20,900
Thai (Siamese)	150,712	150,712	—	—	—
Syrian	98,740	98,740	—	—	—
Italian	90,514	89,514	1,000	1,000	—
Indonesian	50,274	50,274	—	—	—
Dutch	30,420	25,420	5,000	5,000	—
Australian	25,402	25,402	—	—	—
Belgian	23,058	23,058	—	—	—
Korean	16,601	11,228	5,373	—	5,373
Hungarian	13,116	13,116	—	—	—
Austrian	12,346	12,346	—	—	—
French	11,226	11,226	—	—	—
Japanese	8,526	8,526	2,500	—	2,500
Norwegian	6,752	6,752	—	—	—

Abyssinian	2,272	2,272	—	—	—
Jewish	1,844	1,444	400	400	—
Ecuador	992	992	—	—	—
Japanese	704	704	—	—	—
Yugoslavian	698	698	—	—	—
Irish (Eire)	574	574	—	—	—
Panaman	154	154	—	—	—
Polish	100	100	—	—	—
Br. Malayan	88	88	—	—	—
Mexican	48	48	—	—	—
Greek	40	40	—	—	—
Portuguese	20	20	—	—	—
Other nationals	55,293	52,351	2,939	2,039	900

### V. FOREIGN TRADE OF THE PHILIPPINES, BY PORTS: FIRST HALF OF 1953

Port	Total Trade	Import	Total Export	Domestic Export	Re-Export
<b>Total (1st half)</b>	<b>842,764,212</b>	<b>445,731,126</b>	<b>397,033,086</b>	<b>396,137,816</b>	<b>895,270</b>
Manila	522,778,631	384,594,214	138,184,417	137,400,755	781,662
Cebu	97,131,835	31,376,824	65,755,007	65,752,493	2,514
Iloilo	85,897,947	9,405,124	76,492,823	76,492,823	—
Davao	16,203,975	2,933,404	13,270,571	13,270,571	—
Tabaco	10,281,109	676,084	9,605,025	9,605,025	—
Zamboanga	3,097,503	29,436	3,068,067	3,068,067	—
San Fernando	9,129,435	69,780	9,059,655	9,059,655	108,000
Cagayan de Oro	10,297,128	4,507,868	5,789,260	5,789,260	3,094
Pangasinan	12,336,500	10,943,778	1,392,722	1,392,722	—
Tacloban	5,958,009	42,734	5,915,275	5,915,275	—

Acting Secretary of Agriculture and Natural Resources Placido L. Mapa reports to the Cabinet that 36,000 hectares of public lands in various Luzon, Visayan, and Mindanao provinces have been made available for agricultural settlement purposes, former forest lands reclassified under a PHILCUSA-FOA joint program financed at a cost of ₱2,267,000 and \$75,000 respectively. The Cabinet approves the recommendation of the National Shipyard and Steel Corporation for the contract appointment of Hjalmar Anderson, of Sweden, as electrical steel plant technician at the NASSCO Iligan steel plant expected to go into operation next year.

Oct. 14 — Malacañan releases copies of letters exchanged between President Quirino and President Dwight D. Eisenhower to show that the Philippine chief executive was not "snubbed" in the United States as claimed by the opposition.

The National Treasurer Vicente Gella announces that back-pay claims under Republic Act No. 304 may now be filed up to June 20, 1954, by authority of Republic Act No. 897.

Oct. 15 — The President issues Executive Order No. 629 fixing ceiling prices on various elementary and high school textbooks and on certain antibiotics.

Oct. 16 — The Department of Finance reports to Malacañan that it has circulated all provincial and city treasurers to keep in their vaults and not allow the use of ink erasers or the "Magic Ink Eradiator"; the action follows a Malacañan inquiry concerning press reports that the preparation has been shipped to the provinces in considerable quantities possibly for unlawful use during the coming elections, the Department, however, explaining that it is one of the regularly requisitioned items in general use in government offices.

Acting Secretary of Labor Aurelio Quitoriano releases a report in typewritten form (67 pages) stating that some 8,500,000 persons

of employable age are unemployed or underemployed, that the development program has not advanced fast enough to absorb this man-power, that the standard of living is lower than 20 years ago, and that the situation is "hastening toward an explosive stage". (The report was withdrawn a few days later as unauthorized.)

Oct. 17 — The President and Mr. Yulo fly to Cebu City accompanied by many newspapermen including four Americans. He pays a brief call on former President Sergio Osmeña and delivers three speeches during the day.

Oct. 18 — The President and his party proceed to Bacolod, Occidental Negros, on the second leg of a 4-day tour of the Visayan provinces. The President approves the temporary promotions of 5 lieutenant colonels of the Armed Forces of the Philippines to colonels.

Oct. 19 — The President and party proceed to Iloilo on the yacht *Apo*.

Oct. 20 — Director Harry A. Brenn, FOA, in a letter to Secretary of Agriculture Placido L. Mapa, Chairman of PHILCUSA, states he is much impressed by the progress of the joint PHILCUSA-FOA projects; he calls the Maria Cristina hydro-electric and fertilizer plants "monuments to Philippine initiative and enterprise and congratulates General Manager Filemon Rodriguez for his steadfastness of purpose, his foresight, and his determination to carry these projects through in the face of many obstacles"; he states the road construction projects in Mindanao, especially the Davao-Agusan road, will open up thousands of hectares of land and comments also on the evidence everywhere of the fertilizer program, the increase in pure-bred cattle, pigs, and chickens and the work of the rural health units. "It is heartening to see the first fruits of our joint economic development program."

Oct. 21 — Ambassador Spruance returns to Manila.

(Continued on the next page)

## The "Un-planning Expert" and Germany's Prosperity

FOR the past many years we have been surfeited with discussions on the importance of government "planning" and with praise of the "planners",—"planning" in this sense meaning arbitrary government interference with economic laws and the "planners" being those engaged in this interference.

It is a relief and a joy to hear at long last of, not a "planning expert", but an "un-planning expert", of his rugged measures aimed at "un-planning" the "planned", and of the national prosperity which very naturally followed.

The account is from *Newsweek* for October 5 and is about Ludwig Erhard, Minister of Economics of the (West) German Republic, printed under the head-line "Germany's Prosperity and the Man Behind It,—Erhard: Unplanning Expert."

West Germany today is the most prosperous nation in Europe, which *Newsweek* terms an "economic miracle", this being "the only phrase most observers can find to describe adequately the amazing boom that transferred a wrecked and defeated Germany into the soundest and most prosperous state of Europe." With 1936 as the base (100), production has risen from 74 to 130; there is a monthly favorable trade balance of \$60,000,000; unemployment has fallen from around 1,600,000 to around 1,000,000 despite the heavy influx of refugees from East Germany; real wages have increased 86% since 1949.

*Newsweek* mentions among the factors behind this resurgence the currency reform, United States aid, willing labor, and alert management, but the chief factor in the opinion of many, it states, "has been the application of the old-fashioned, liberal economic principles of free enterprise to Germany's economy, and behind this has stood the bulky figure of Ludwig Erhard, Economics Minister in the Bonn Government."

Erhard, according to a German friend of the *Journal* editor, now in Manila, who knows him personally, was a practically unknown lecturer on economics in a Nuremberg school of commerce (of university grade), was first picked for office by the American occupation authorities as a non-Nazi, and later by Chancellor Konrad Adenauer, himself, although Erhard was not then a member of his party.

About the first thing that Erhard did as Minister of Economics was to abolish the ration-card system, and prices promptly rose. Erhard was bitterly attacked, but he stuck to his decision. He went before the country over the radio and asked the people to suspend judgment and after three months prices came down and stayed down.

"Erhard shocks the planners and doctrinaires who have dominated Europe's post-war thinking," says *Newsweek* and then proceeds to quote him on a number of vital economic questions.

On government in business:

"Under no circumstances should the state act as entrepreneur. Also, it ought not to enjoy priorities in regard to the capital market. The state should establish a frame within which the economy can expand."

On price controls:

"I reject any price controls as incompatible with the principles of the free-enterprise economy. Neither the state nor cartels should be allowed to influence the development of prices."

On tariffs:

"Fundamentally, I approve of overcoming tariff protectionism. But in comparison to other methods used in foreign trade—subsidies, licenses, and quota systems, it is an affirmative instrument of trade policy. However, it must eventually be abolished if foreign trade is to develop normally."

On cartels:

"Cartels, in the German sense of the word, are legal links between otherwise independent enterprises. Nonetheless I am against every kind of cartel. Within the political sphere, however, it will be impossible to prevent every type of exception. But these exceptions must not disturb the functions of the free-market economy."

On convertibility:

"The convertibility of currencies is the highest goal I am striving for. By convertibility I mean monetary as well as commercial freedom of action. Convertibility does not presume economic prosperity or economic power. Rather it presumes only the willingness to attain economic order plus the view that no people can consume more than the worth of what it produces."

Finally, Erhard is quoted as saying:

"People always accuse me of being a wild optimist about our *Soziale Marktwirtschaft* (social market-economy). I am really not an optimist at all. I'm just a realist."

Our conclusion from all this is that we badly need the services of an "un-planning expert" in the Philippines.

Oct. 22—The President returns to Manila on the yacht *Apo* from a tour during which he visited Cebu, Occidental Negros, Iloilo, Capiz, Leyte, and Masbate.

The President listens to a delegation of bus drivers who protest against the current two-weeks' experiment banning busses from the principal Manila through-streets and promises to study the matter, though, he states, it is a question for the Municipal Board and the Mayor. He also promises releases some 200 Huk detainees at Camp Crame a speedy disposition of their cases; after more than two years, only around 100 of the detainees have so far been charged.

Oct. 23—Thomas Harrington, for many years British Consul-General in Manila (1920-1935) and later, both before and after the war, associated with the Manila Chamber of Commerce, dies in England, aged 78, following an operation; during interment in Santo Tomas, he was one of the three elected "Internee Agents" (with Messrs. C. A. DeWitt and H. B. Pond).

Oct. 24—The President makes a rapid campaign tour of Bulacan, visiting the towns of Plaridel, Baliuag, San Miguel, and San Ildefonso.

Newspapers report that National Bureau of Investigation agents investigating a loss of empty rice-sacks belonging to the National Rice and Corn Corporation, discovered huge stocks imported from Siam and Burma rice rotting in five NARC bodegas; an estimated ₱2,000,000 worth is described as "a profit for human consumption."

Oct. 25—The youthful police character, Florentino ("Scarface") Suarez, main suspect in the Monroy murder case, is stabbed and killed shortly after midnight by two men still unidentified, on his returning home from a Liberal meeting in Calocan where President Quirino had spoken.

Oct. 26—The Manila Lions Club in paid notices inserted in a number of Manila newspapers protests against the announced sale of public auctions by FRISCO (Finance Stabilization Corporation) of around ₱1,000,000 worth of medical preparations and drugs, claiming that these have deteriorated and may fall into "irresponsible hands."

Oct. 27—The President at a Cabinet meeting directs the Secretary of Justice to speed up the screening of detainees at Camp Murphy. He also issues a directive to all law-enforcement agencies to be on the alert for any provocative acts which might disturb the peaceful and orderly conduct of the elections on November 10. The Cabinet approves the report of the Armed Forces of the Philippines for the allocation of Plaza Militar to the Philippine Navy for use as officers' quarters; the Plaza Militar, formerly the site of the residence of the Commanding General of the U.S. Army and other high American officers, was used since June, 1949, as a temporary housing area for the American Embassy and was formally turned over to the Philippine Government on September 16 of this year.

The President appoints Col. Pelagio Cruz commanding officer of the Philippine Air Force in vice Col. Juan Eban, and elevates the ad interim rank of brigadier general. General Cruz was Chief of the Air Force for 3 years but was relieved in 1951 when he was assigned to General Headquarters and later sent to the Command and General Staff School at Fort Leavenworth; after his return he was made head of the Command and General Staff School at Fort McKinley.

Oct. 28—The President leaves Manila by special train for a whistle-stop tour of a number of Laguna and Quezon Province towns.

Oct. 29—The President addresses a rally at Malolos, Bulacan. Toru Nakagawa, Chief of the Japanese Mission in the Philippines, calls on Acting Secretary of Foreign Affairs Neri to say good-bye; he has served in Manila for more than a year and has been promoted to Chief of the Asian Affairs Bureau of the Japanese Foreign Office; he will be succeeded in Manila by Katsumi Ono, due here about the middle of November.

A Malacanang press release, commenting on the decision of Judge Figueroa of the Manila Court of First Instance that there is no authority to stop the release by the Customs of a large shipment of imported catnip because the Import Control Law ceased to operate as of June 30, 1953, places the responsibility for the "imminent death of the Filipino catnip industry" on the Nacionalista Party which, in control of the Senate, refused to extend the life of the law.

Oct. 30—The President in an informal talk before 52 provincial revenue agents who call at Malacanang following a convention in Manila, appoints assistants in the promotion of clean and orderly elections and stresses the importance for all officials and employees of the government to cooperate in attaining this objective.

The new Argentine Minister to the Philippines, Jose Manuel Moneta, who arrived in Manila recently, makes his first call on Acting Secretary of Foreign Affairs Neri.

The Supreme Court in a decision handed down today orders the reinstatement of Jose V. Rodriguez as Mayor of Cebu, who, appointed November 9, 1952, was removed by the President on April 6 of this year and given an assignment in Malacanang as "technical adviser" which Rodriguez said he never accepted; the President appointed Vicente del Rosario as Mayor in his place. The Court's decision is in line with previous rulings that an appointive or elective official can not be removed from office except for causes prescribed by law.

[Oct. 31—Ramon Magsaysay, Nacionalista presidential candidate, returns to Manila after a 12-day tour of the northern provinces, stating that he had "checked the North." The President's first nomination in April has visited all the provinces of the country, with the exception of Batangas, in the longest and most extensive and most strenuous campaign ever conducted by any candidate for national

office. He states the Liberals "would have to fake a million votes in order to win... The people are tired of having a corrupt government. They are ashamed of such a government and of the bad name Filipinos have gotten abroad just because a few Filipinos have disgraced this country and its people."]

[Fifty-seven prominent citizens have signed an appeal sent to the Presidents and presidential candidates of both parties and to the newspapers for the holding of clean and honest elections. It was drafted by a committee composed of former Finance Secretary Antonio de las Alas, Vicente Araneta, Francisco Dalupan, Ramon J. Fernandez, Joss Paez, Rafael Roco, and Jaime C. de Veyra. It was signed, among others, by Justice Felicismo Ferial, Justice Luis P. Torres, Justice Ramon Ozaeta, Maj. Gen. Basilio J. Valdes, former Secretary Vicente Singson Encarnacion, Dr. Leoncio Lopez-Rizal, Gen. Emilio Aguinaldo, former Secretary Prudencio Langcaon, and Gregorio Agoncillo.

## Banking and Finance

By W. M. SIMMONS

Manager

The National City Bank of New York

### COMPARATIVE statement of condition of the Central Bank.

	As of Dec. 31, 1949	As of July 31, 1953	As of Aug. 31, 1953	As of Sept. 30, 1953
<b>ASSETS</b> (In thousands of Pesos)				
International Reserve . . . . .	₱460,689	₱451,428	₱470,911	₱460,313
Contribution to International Monetary Fund . . . . .	30,000	30,000	30,000	30,000
Account to Secure Coinage . . . . .	113,306	106,940	106,941	106,940
Loans and Advances . . . . .	77,047	31,226	17,374	9,060
Trust-Account-Securities Stabilization Fund . . . . .	—	—	—	—
Domestic Securities . . . . .	92,197	229,026	224,061	228,313
Other Assets . . . . .	20,390	49,806	48,895	50,874
	₱793,629	₱898,426	₱898,182	₱885,500
<b>LIABILITIES</b>				
Currency-Notes . . . . .	₱555,576	₱540,570	₱551,447	₱561,434
Coins . . . . .	74,384	86,434	86,106	85,661
Demand Deposits-Pesos . . . . .	117,682	215,823	204,202	180,499
Securities Stabilization Fund . . . . .	2,000	18,154	18,149	18,184
Due to International Monetary Fund . . . . .	22,498	496	496	496
Due to International Bank for Reconstruction and Development . . . . .	2,389	2,377	2,377	2,377
Other Liabilities . . . . .	2,636	6,191	6,032	6,585
Deferred Credits . . . . .	—	1,421	1,822	2,402
Capital . . . . .	10,000	10,000	10,000	10,000
Undivided Profits . . . . .	6,464	7,027	7,418	7,729
Surplus . . . . .	—	10,133	10,133	10,133
	₱793,629	₱898,426	₱898,182	₱885,500

The International Reserves as of September 30, were as follows:

Central Bank International Reserves . . . . .	\$230,156,441.96
Net FX Open Account (due from) . . . . .	12,856,198.36
Net JAP Holdings Other Banks . . . . .	56,665,231.25
	<u>\$299,677,871.57</u>

This is an increase of \$1,150,000 from August 31, 1953. Currency and coins issued totalled ₱647,095,523.11.

Money remains tight as previously reported and some merchants are continuing to sell at cost or near cost to raise cash.

Bank deposits as of the end of September, 1953, in accordance with the official balance sheets published by Philippine banks:

(List of the first seven in the order of the volume of their deposits)	In Millions of Pesos
1. Philippine National Bank . . . . .	430.08
2. National City Bank of New York . . . . .	124.75
3. China Banking Corporation . . . . .	48.84



4. Bank of the Philippine Islands	44.14
5. Bank of America, N.T. & S.A.	39.41
6. Hongkong & Shanghai Banking Corp.	28.06
7. Chartered Bank of India, Australia & China	23.26

The Philippine National Bank deposits have increased substantially during the past year while deposits in other banks have remained somewhat static or have fallen off. It is assumed that this increase in deposits at the PNB is partly due to the opening of a number of branches in various parts of the country in recent months.

(Note: The information contained herein has been derived from responsible sources, but the National City Bank of New York assumes no responsibility for its accuracy.)

## Manila Stock Market

By J. J. ORTIGAS

Hall, Picornell, Ortigas & Co.

September 26 to October 23

WITH the exception of Lepanto Consolidated, which remained unchanged, the rest of the mining issues were fractionally lower. As in previous months, trading activity has been very limited.

During the period under review, the price of gold in the free market has shown a steady advance from ₱103.25 to ₱110 per fine ounce.

In the commercial and industrial section of the market, San Miguel Brewery, common, showed a further advance, while Banks and Insurance ruled quiet. Fixed-interest securities continue in demand.

### MINING SHARES

1952-53 Range High Low	High	Low	Close	Change	Total Sales		
131.53 82.75	M.S.E. Mining Share	Average	86.59	\$2.78	84.70	Off 2.10	4,992,737
0.315 16	Acocoy Mining		.24	.23	.24		239,700
0.0035 0.0013	Atok Ice Wedge Mining Co.		1.10	1.10	1.10	Off 10	2,000
0.13 0.06	Baguio Gold Mining Co.		.08	.075	.075	Off 0025	210,000
2.65 1.20	Balato Mining Co.		1.40	1.30	1.30		12,900
0.0035 0.0013	Batang Buntis Gold Mines		.002	.002	.002		250,000
4.80 2.70	Benguet Consolidated Mines		3.00	2.70	2.80	Off 20	66,645
0.07 0.015	Coco Grove, Inc.		.015	.015	.015	Off 01	90,000
0.044 0.025	Consolidated Mines, Inc.		.041	.039	.041	Up 002	2,210,000
0.32 0.25	General Base Metals		.27	.26	.255A	Off 005	41,500
0.29 0.16	Hibao Bag Mining Co.				13B		
0.155 0.05	Itoyan Mining Co.		.05	.05	.05	Off 01	220,000
0.95 0.65	Lepanto Consolidated		.69	.67	.69		333,000
0.0875 0.028	Mikato Consolidated		.063	.06	.065		290,000
0.30 0.05	Mindanao Mother Lode Mines, Inc.		.05	.05	.05	Off 02	15,000
0.1275 0.06	Paracale Gumaus Consolidated		.06	.06	.06	Off 02	25,000
3.26 1.78	Philippine Iron Mines, Inc.		1.96	1.78	1.86B	Off 12	62,425
0.32 0.16	San Mauricio Mining Co.		.18	.16	.16	Off 02	36,577
0.285 1.75	Surigao Consolidated		.185	.175	.175	Off 02	185,661
0.027 0.01	Suyoc Consolidated		.01	.01	.01		150,000
0.12 0.03	United Pacasac Mining Co.				01B		
	x Ex-Dividend						
	xx Ex-Stock Dividend						

### COMMERCIAL SHARES

1952-53 Range High Low	High	Low	Close	Change	Total Sales		
160.00 120.00	Bank of the Philippine Islands			—	155.00B		
20.00 11.00	Boce-Medallin Milling		11.00	11.00	11.00	Off 9.00	739
90.00 65.00	Central Azucarera de Bata		65.00	65.00	65.00		160
100.00 100.00	Central Azucarera de la Carlota		103.00	103.00	103.00	Up 2.00	10
110.00 100.00	Central Azucarera del Pilar		100.00	100.00	100.00		155
50.00 26.00	Central Azucarera de China		29.00	29.00	29.00		20
325.00 320.00	Central Azucarera de Cebu				280.00B		
12.00 10.00	Ciudad de Cebu de Filipinas		10.50	10.50	10.50		900
7.00 7.00	Insular Life Assurance Company				6.00B		
12.00 7.00	Industrial Textiles Mfg. Co., P.I.		7.50	7.00	7.00	Off .50	600
0.32 0.25	Media Broadcasting Co.		.32	.27	.32	Up .05	19,550

4.90 3.00	Manila Wine Merchants				4.00A		
—	Morales & Company, com.				.16A		
0.30 0.30	Marman & Company, pref.				.29A		
—	Mayon Metal, Class "B"				.10A		
—	Mayon Metal, Class "A"				.07A		
107.00 100.00	Metrolite Insurance Co.		104.00	104.00	104.00	Up 1.00	T 480
31.00 20.50	Metropolitan Insurance Company				140.00B		
12.00 12.00	Philippine Long Distance Telephone Co., com.		12.00	12.00	12.00		1,500
0.0925 .015	Philippine Oil Development Co., Inc.		.015	.015	.015	Off .005	510,000
100.00 99.50	R&D 9% Bond (1959)				99.50B		
36.00 28.00	San Miguel Brewery, com x		33.50	30.00	33.50	Up 2.50	7,890
101.00 93.00	San Miguel Brewery, 7% pref. x		95.00	95.00	95.00	Off 1.00	5
108.00 102.00	San Miguel Brewery, 8% pref. x		103.00	102.00	103.00		220
10.00 6.00	Williams Equipment, com.		10.00	10.00	10.00	Up 1.00	100

T—Bond sales reported in units of ₱100

x—Ex-Dividend

Company	Over-the-Counter High	Low	Close	Total Sales
Atlas Cons. Mining & Dev. Corp.	0.0625	.0625	.0625	5,000
Jai Alai Corp. of the Philippines	4.50	4.50	4.50	240
Manila Jockey Club	2.00	2.00	2.00	1,150
Pampanga Bus Company	0.48	0.48	0.48	1,008
Philippine International Fair, Inc.	10.00	10.00	10.00	70
Victoria Milling Co., Inc.	85.00	85.00	85.00	810

## Credit

By R. A. CALLAHAN

Assistant and Office Manager  
Philippine Refining Company, Inc.

THE directors of the Association of Credit Men, Inc. (P.I.) held a regular meeting on October 20, and the general topic of collections and the use of collectors was discussed again. The entire problem of collections and collectors is one that could well be simplified and the Association is taking steps which it is hoped will produce concrete results.

The membership committee confirmed the admission of the Capital Insurance and Surety Company, Inc., as of October 1, 1953. Present active membership now totals 78 firms. A revised membership roster was sent to all members on October 15. The annual dinner meeting will be held on November 20 and the usual good attendance is expected.

The Ledger Interchange Bureau, which is operated by the Association, has shown marked improvement in the handling and consolidation of ledger interchange forms. Members have shown cooperation and increased speed in returning information on accounts processed, and this has been especially helpful in preparing the consolidated report for all members. A survey is being made of the insurance companies in order to increase their participation in the credit information by including details pertinent to insurance members. It is anticipated that slight changes in the forms will result in a wider range and in more pertinent information not only for insurance members but for all Association members.

The voluntary "pink sheet" notices to members have proved beneficial. Ways and means are being considered to increase the use of this voluntary notice form within the Association.

Inquiries made through various credit executives during the last half of October suggest that there is an improvement in cash position. Several bankers reported increases in deposits. However, collections generally are reported as still slow. The improvement in cash is considered due to a combination of many circumstances. There was increased activity in the selling of rice, held for a relatively long period in anticipation of higher prices but eventually sold in spite of no increase in prices and apparently on the conviction that no increase is expected.

In several lines there is a clearing of inventories and there are increased activities in anticipation of Christmas. Some importers have already put in additional Christmas orders. Christmas stocks in a few lines have been received and some are reported to have been sold at this early date.

The first milling of sugar is scheduled for early November and other mills will shortly begin their milling which will continue until about August of next year.

There is usually a seasonal up-swing during November and December. As a result, merchants are able to clear inventories and merchants generally have money. While many individuals are short of cash, the general situation is often better at the end of the year. Some credit executives are moderately hopeful if not optimistic about conditions. They believe improvement will be noticed in November and December and that this may continue through January into February.

There is some hope that Central Bank officials will make arrangements which will provide relief. The lifting of certain restriction recently has not proved generally helpful to a wide segment of the business community, and it is hoped that some corrective action may result.

## Electric Power Production

(Manila Electric Company System)

By J. F. CORTON

Treasurer, Manila Electric Company

1941 Average—16,316,000 KWH

	Kilowatt Hours	
	1953	1952
January	50,107,000	45,152,000
February	45,501,000	42,450,000
March	50,789,000	45,128,000
April	49,159,000	42,798,000
May	52,042,000	45,580,000
June	51,304,000	45,223,000
July	53,877,000	47,542,000
August	54,275,000	47,988,000
September	53,636,000*	47,216,000
October	56,500,000**	50,073,000
November		47,652,000
December		50,656,000
Total		557,458,000

\*Revised

\*\*Partially estimated

OCTOBER output was nearly 2,000,000 kwh above the previous record and nearly 3-1/2 times the 1941 average output. There was an increase of 5,977,000 kwh, or 11.9%, above October last year. A new peak of 138,800 kw was reached on October 8 and 9.

## Real Estate

By ANTONIO VARIAS

Vice-President, C. M. Hoskins & Co., Inc., Realtors

REAL ESTATE sales registered in the Greater Manila area during the month of October, 1953, number 601, with a total value of ₱5,241,160, as compared with 606, with a total value of ₱6,314,794, registered during the preceding month of September.

Of the October sales, 175, with a total value of ₱2,417,066, represented deals within Manila proper, and 426, with a total value of ₱2,824,094, were transactions in Quezon City, Pasay City, and in the suburban towns of Caloocan, Makati, Malabon, Navotas, Mandaluyong, Parañaque, and San Juan.

A number of the bigger sales registered during the month:

**Ermita**  
P. Faura St. A property with a lot of 405.6 sq. m. sold by Lino Gutierrez to Francisco Lingsong for ₱30,900.

**Malate**  
Carmen St. A property with a lot of 1,113.9 sq. m. sold by Patrocinio Garcia to Litton Finance and Investments Corporation for ₱66,834.

**Paco**  
Isaac Peral St. A property with a lot of 3,498.8 sq. m. sold by Gilbert Zuellig to Pharmaceutical Laboratories, Inc. for ₱110,000.

**Quiso**  
Vitalobos St. A property with a lot of 419 sq. m. sold by Cecilio Tagle to Remigio Y. Tan for ₱200,000.

**Sta. Cruz**  
Ascarraga St. A property with a lot of 219.2 sq. m. sold by Miguel Blas Dayce to Metropolitan Investments Corp. for ₱55,000.

**Tondo**  
Juan Luna St. A property with a lot of 178.6 sq. m. sold by Dominic Lim to Jose Borra for ₱40,000.

### PASAY CITY

Taft Avenue No. 2040. A 2-story house on an improved lot of 855 sq. m. sold by Carmen S. Paz Schultz to Mauro Calingo for ₱60,000.

Concepcion St. A property with a lot of 256 sq. m. sold by Manuel Tucson to Manuel A. Q. Soriano for ₱50,000.

### QUEZON CITY

**Cubao**  
Benavise St. A property with a lot of 1,546 sq. m. sold by Miguel D. Santos to Marco C. de Jesus for ₱28,000.

**New Manila**  
12th St. A property with a lot of 1,200 sq. m. sold by Magdalena Estate to Robert Runion for ₱43,964.

**Rosario Heights**  
Valley Road. A property with a lot of 1,485 sq. m. sold by Aurora C. Diño to Carmen Planas for ₱50,000.

**Sia Mesa Heights**  
D. Tucson Avenue. A parcel of 800 sq. m. sold by Silvino Mabasa to Paz G. Manuel for ₱21,800.

### SUBURBAN TOWNS

**Makati**  
Mari Avenue. A property with a lot of 2,161 sq. m. sold by Ayala Securities Corp. to Juan P. Garcia for ₱29,173.

**Mandaluyong**  
Wack Wack. A tract of 7,016 sq. m. sold by Peoples Bank & Trust Co. to the Estate of Carlos Palanca for ₱25,339.

**Parañaque**  
Becharan. A tract of 2,000 sq. m. sold by Luis Ma. Araneta to Anastacio Morelos for ₱70,000.  
Quirino Ave. A parcel of 8,056 sq. m. sold by Juana Vda. del Rosario to Yu Khe Thai for ₱10,980.

REAL estate mortgages registered in the Greater Manila area during the month numbered 618, with a total value of ₱7,555,411, as compared with 543, with a total value of ₱8,668,926, registered during the preceding month of September.

Of the October mortgages, 267, with a total value of ₱3,469,244, represented deals within Manila proper, and 351, with a total value of ₱4,086,167, were mortgages registered in the City of Quezon, Pasay City, and in the suburban towns above mentioned.

### REAL ESTATE SALES, 1953

	Manila	Quezon City	Pasay City	Suburban Towns	Total
January	1,499,139	1,477,332	213,490	4,141,742	7,331,703
February	3,460,932	2,286,414	341,023	1,710,106	6,798,475
March	3,775,675	1,643,140	680,593	1,649,801	7,759,209
April	3,481,727	1,322,975	213,465	1,947,750	6,965,917
May	2,980,713	1,657,605	200,299	1,218,360	6,056,977
June	3,200,302	1,066,751	277,416	1,295,511	5,389,980
July	3,744,881	1,456,079	434,581	1,377,080	7,012,621
August	1,840,321	1,186,969	113,147	1,375,728	4,516,165
September	2,851,451	1,273,306	217,780	1,972,257	6,314,794
October	2,417,066	1,403,475	229,300	1,191,319	5,241,160

### REAL ESTATE MORTGAGES, 1953

January	3,691,913	1,377,690	245,200	2,016,917	7,331,720
February	5,560,707	2,196,329	718,300	2,924,480	11,399,816
March	7,586,190	2,419,165	553,800	1,503,942	12,063,097
April	5,069,966	1,973,705	184,500	1,976,673	9,204,844
May	4,962,183	2,026,850	1,219,800	2,645,032	10,853,865
June	4,465,288	2,062,071	457,000	2,096,738	9,081,897
July	3,602,235	1,395,078	564,709	1,641,841	7,203,863
August	2,578,404	961,540	190,000	1,636,739	5,366,683
September	5,707,433	1,233,274	429,000	1,299,219	8,668,926
October	3,469,244	1,400,650	262,270	2,423,247	7,555,411

In several lines there is a clearing of inventories and there are increased activities in anticipation of Christmas. Some importers have already put in additional Christmas orders. Christmas stocks in a few lines have been received and some are reported to have been sold at this early date.

The first milling of sugar is scheduled for early November and other mills will shortly begin their milling which will continue until about August of next year.

There is usually a seasonal up-swing during November and December. As a result, merchants are able to clear inventories and merchants generally have money. While many individuals are short of cash, the general situation is often better at the end of the year. Some credit executives are moderately hopeful if not optimistic about conditions. They believe improvement will be noticed in November and December and that this may continue through January into February.

There is some hope that Central Bank officials will make arrangements which will provide relief. The lifting of certain restriction recently has not proved generally helpful to a wide segment of the business community, and it is hoped that some corrective action may result.

## Electric Power Production

(Manila Electric Company System)  
By J. F. CORTON  
Treasurer, Manila Electric Company

1941 Average—16,316,000 KWH

	Kilowatt Hours	
	1953	1952
January	50,107,000	45,152,000
February	45,501,000	42,450,000
March	50,789,000	45,128,000
April	49,159,000	42,798,000
May	52,042,000	45,580,000
June	51,304,000	45,223,000
July	53,877,000	47,542,000
August	54,275,000	47,988,000
September	53,636,000*	47,216,000
October	56,050,000**	50,073,000
November		47,652,000
December		50,656,000
Total		557,458,000

\*Revised

\*\*Partially estimated

OCTOBER output was nearly 2,000,000 kwh above the previous record and nearly 3-1/2 times the 1941 average output. There was an increase of 5,977,000 kwh, or 11.9%, above October last year. A new peak of 138,800 kw was reached on October 8 and 9.

## Real Estate

By ANTONIO VARIAS

Vice-President, C. M. Hoskins & Co., Inc., Realtors

REAL ESTATE sales registered in the Greater Manila area during the month of October, 1953, number 601, with a total value of ₱5,241,160, as compared with 606, with a total value of ₱6,314,794, registered during the preceding month of September.

Of the October sales, 175, with a total value of ₱2,417,066, represented deals within Manila proper, and 426, with a total value of ₱2,824,094, were transactions in Quezon City, Pasay City, and in the suburban towns of Caloocan, Makati, Malabon, Navotas, Mandaluyong, Parañaque, and San Juan.

A number of the bigger sales registered during the month:

**Ermita**  
P. Faura St. A property with a lot of 405.6 sq. m. sold by Lino Gutierrez for ₱30,400.  
Francisco Liongson for ₱30,400.

**Malate**  
Vilalobos St. A property with a lot of 1,113.9 sq. m. sold by Patrocinio Garcia to Litton Finance and Investments Corporation for ₱66,834.

**Paco**  
Isaac Peral St. A property with a lot of 3,498.8 sq. m. sold by Gilbert Zuellig to Pharmaceutical Laboratories, Inc. for ₱110,000.

**Quiapo**  
Vilalobos St. A property with a lot of 419 sq. m. sold by Cecilio Tagle to Remigio V. Tan for ₱200,900.

**Sta. Cruz**  
Ascarraga St. A property with a lot of 219.2 sq. m. sold by Miguel Blas Dayce to Metropolitan Investments Corp. for ₱55,000.

**Tondo**  
Juan Luna St. A property with a lot of 178.6 sq. m. sold by Dominic Lim to Jose Borra for ₱40,000.

### PASAY CITY

Taft Avenue No. 2040. A 2-story house on an improved lot of 855 sq. m. sold by Carmen & Paz Schultz to Mauro Calingo for ₱50,000.  
Concepcion St. A property with a lot of 256 sq. m. sold by Manuel Tucson to Manuel A. Q. Soriano for ₱50,000.

### QUEZON CITY

**Cubao**  
Benavente St. A property with a lot of 1,546 sq. m. sold by Miguel D. Santos to Marte C. de Jesus for ₱28,000.

**New Manila**  
13th St. A property with a lot of 1,200 sq. m. sold by Magdalena Estate to Robert Runion for ₱43,964.

**Rosario Heights**  
Valley Road. A property with a lot of 1,485 sq. m. sold by Aurora C. Diño to Carmen Planas for ₱50,000.

**Sia Mesa Heights**  
D. Tucson Avenue. A parcel of 800 sq. m. sold by Silvino Mabasa to Paz G. Manuel for ₱21,800.

### SUBURBAN TOWNS

**Makati**  
Maria Avenue. A property with a lot of 2,161 sq. m. sold by Ayala Securities Corp. to Juan P. Garcia for ₱29,173.

**Mandaluyong**  
Week Walk. A tract of 7,016 sq. m. sold by Peoples Bank & Trust Co. to the Estate of Carlos Palanca for ₱25,339.

**Parañaque**  
Becharan. A tract of 2,000 sq. m. sold by Luis Ma. Araneta to Anasacio Morelos for ₱70,000.

**Quinoneo**  
Quinoneo Ave. A parcel of 8,056 sq. m. sold by Juana Vda. del Rosario to Yu Khe Thai for ₱10,980.

REAL estate mortgages registered in the Greater Manila area during the month numbered 618, with a total value of ₱7,555,411, as compared with 543, with a total value of ₱8,668,926, registered during the preceding month of September.

Of the October mortgages, 267, with a total value of ₱3,469,244, represented deals within Manila proper, and 351, with a total value of ₱4,086,167, were mortgages registered in the City of Quezon, Pasay City, and in the suburban towns above mentioned.

### REAL ESTATE SALES, 1953

	Quezon City		Pasay Suburban Towns		Total
	Manila	City	City	Towns	
January	1,499,139	1,477,332	213,490	4,141,742	7,331,703
February	3,460,932	2,286,414	341,023	1,710,106	6,798,475
March	3,775,675	1,643,140	680,593	1,649,801	7,759,209
April	3,481,727	1,322,975	213,465	1,947,750	6,965,917
May	2,980,713	1,657,605	200,299	1,218,360	6,056,977
June	3,200,302	1,066,751	277,416	1,295,511	5,389,980
July	3,744,881	1,456,079	434,581	1,377,080	7,012,621
August	1,840,321	1,186,969	113,147	1,375,728	4,516,165
September	2,851,451	1,273,306	217,780	1,972,257	6,314,794
October	2,417,066	1,403,475	229,300	1,191,319	5,241,160

### REAL ESTATE MORTGAGES, 1953

January	3,691,913	1,377,690	245,200	2,016,917	7,331,720
February	5,560,707	2,196,329	718,300	2,924,480	11,399,816
March	7,586,190	2,419,165	553,800	1,503,942	12,063,997
April	5,069,966	1,973,705	184,500	1,976,673	9,204,844
May	4,962,183	2,026,850	1,219,800	2,645,032	10,853,865
June	4,465,288	2,062,071	457,000	2,096,398	9,081,997
July	3,602,235	1,395,078	564,709	1,641,841	7,203,863
August	2,578,404	961,540	190,000	1,636,739	5,366,683
September	5,707,433	1,233,274	429,000	1,299,219	8,668,926
October	3,469,244	1,400,650	262,270	2,423,247	7,555,411

# Building Construction

By **JUAN J. CARLOS**

*President, United Construction Co., Inc.*

**D**URING the month of September, the Office of the City Engineer approved building permits for construction work amounting to ₱5,394,820. For the same period in 1952, the volume of work authorized amounted to ₱4,421,330 in comparison with ₱4,465,040 in 1951 and ₱2,351,020 in 1950.

Some of the big projects that were started during the month under review were:

A 5-story office building on Reina Regente for Sy Li & Yu Tay, estimated at ₱1,500,000.

For Toribio Teodoro & Sons on Azcarraga Street, a 4-story office building costing ₱350,000.

On Magallanes Drive, Walled City, a 3-story office building, estimated at ₱320,000, for the Philippine Lumber Merchants Association.

For the Luzon Stevedoring Company on Muelle del Codo, Port Area, a 1-story steel bodega, costing ₱300,000.

A 7-story office building on Azcarraga, corner Oroquieta streets, estimated at ₱250,000, for Jose V. Corpus.

**W**ITH the rainy season almost over, property owners have again started their projects for scheduled completion during the month of February or March when it is the best time to paint.

Actual construction work has finally begun on the Veterans Hospital project. The contractors for the work defrayed the cost of transferring the squatters and their homes from the area in order to clear the site. As soon as the materials needed for the project, which were ordered from Japan, arrive, the work will go on full-pace. Reports state that an order for about 8,000 tons of cement and about 1,750 tons of steel bars is keeping the Japanese manufacturers busy. The project is scheduled to be finished within 400 days at a total cost of about ₱14,000,000.

Almost across the street from the Veterans Hospital project in Quezon City is the site of the Philippine-American Insurance Housing Project No. 3, three pilot-houses for the 600 units are now nearing completion.

Prices of essential building materials remained firm during the period under review.

# Ocean Shipping and Exports

By **E. B. TUNOLD**

*Secretary-Manager*

*Associated Steamship Lines*

**T**OTAL exports during the month of September this year showed an increase of 66,014 tons over exports during September of last year; 158 vessels lifted 445,720 tons of exports during the month, as compared with 379,706 tons lifted by 123 vessels during the same month last year.

Commodities which have registered sharp increases over last year's figures for the same month are: logs from 18,275,507 to 63,967,104 bft., and sugar from 12,280 to 33,220 tons.

Exports during September, 1953, as compared with exports during September, 1952, were as follows:

Commodity	1953	1952
Beer.....	46 tons	332 tons
Buntal fiber.....	37	—
Charcoal.....	22	—
Cigar and cigarettes.....	15	20 "
Coconut, desiccated.....	5,209	8,073 "
Coconut oil.....	7,080	6,823 "
Concentrates containing copper, gold, silver, and lead.....	619	—
Concentrates, lead.....	289	—
Copra.....	63,552	86,804 "
Copra cake and meal.....	6,179	5,475 "
Embroideries.....	355	222 "

Empty cylinders.....	420 "	570 "
Furniture, rattan.....	590 "	1,341 "
Glycerine.....	369 "	—
Gums, copal.....	107 "	10 "
Hemp.....	59,081 bales	67,049 bales
Hemp, knotted.....	15 tons	—
Household goods and personal effects.....	391 "	142 tons
Kapok.....	104 "	—
Logs.....	63,967,104 bft.	18,275,507 bft.
Lumber, sawn.....	6,045,130 "	6,482,693 "
Molasses.....	9,826 tons	18,494 tons
Ores, chrome.....	43,479 "	53,137 "
Ores, iron.....	110,674 "	118,197 "
Ores, manganese.....	2,244 "	—
Pineapple, canned.....	5,875 "	1,931 "
Rattan, round (palasan).....	247 "	440 "
Rice.....	394 "	—
Rope.....	356 "	482 "
Shell, shell waste.....	61 "	41 "
Shell buttons.....	12 "	—
Skins, hides.....	83 "	34 "
Sugar.....	33,220 "	12,280 "
Tobacco.....	212 "	1,227 "
Vegetable oil.....	26 "	55 "
Vener.....	45 "	—
Merchandise, general.....	308 "	740 "

# Port of Manila

By **W. S. HURST**

*Administrative Officer, Luzon Brokerage Company*

**D**ELIVERIES from the piers for the month of October totaled 85,000 tons of cargo, which is an amount equal to average deliveries made during 1950 and 1951.

Greater efficiency in the stacking of cargo in the pier sheds, as mentioned in a previous report, has greatly increased the efficiency in making deliveries from shed to truck. Further speeding up of the issuance of gate passes could be made to enable trucks to leave the pier premises promptly once they are loaded. As it is, too much time is wasted in this latter department.

Due to Saturday being a half-day working day, the Delgado Brothers, in the past, generously offered to open the piers at 7 instead of 8 a.m., without charging overtime, for Saturday mornings only. So far only a very few brokers have taken advantage of this offer. From our own experience we welcome this extra hour on Saturdays.

The Delgado Brothers have also advised all brokers to advise them as to what equipment is needed the following day to facilitate the loading of their cargo on trucks. Special equipment will be furnished when asked for. This cooperation on the part of Delbros, with full cooperation on the part of all brokers, will help all parties concerned.

The pilferage of cargo, while still going on, is declining. Reports state that the "syndicate" behind this pilferage will soon be in the hands of the police. To date these appear to be just reports, as no major arrests have yet been made.

It would be a good idea, on the part of some importers, to spend a little more money and have their suppliers pack their merchandise in better cases. Not a ship arrives but what cargo is seen discharged in second-hand packing cases, unstrapped, plywood cases, and other cases which the slightest jar causes to fall apart. This is just inviting trouble and it would be well for all importers to study this matter.

# Freight Car Loadings

By **JOSE B. LIBUNAO**

*Traffic Manager, Manila Railroad Company*

**L**OADINGS of revenue freight in the month of September, 1953, totaled 2,410 cars. This was an increase of 674 cars, or 38.82%, over the 1,736 cars in Sep-

tember, 1952. This increase was due to the generally increased tonnage for all group of articles except products of agriculture.

#### Revenue Carloadings by Class

Revenue freight carloadings by general classes of commodities for the month of September were as follows:

Commodity	September—Tonnage	
	1953	1952
Products of agriculture	4,808	5,599
Animal products	1,799	555
Products of mines	1,519	379
Products of forests	12,997	11,544
Products of manufacture	20,359	15,361
Merchandise less than by carload	9,118	7,637
<b>Total</b>	<b>50,600</b>	<b>41,075</b>

There were 31 items considered in this review for the month of September, 1953, compared with 33 items for the same month in 1952. Twenty items registered increases with an aggregate of 13,113 tons, while 16 items suffered declines with an aggregate of 3,587 tons, or a net increase of 9,525 tons. Among the items which registered increases were—copra, 346 tons; desiccated coconut, 238 tons; livestock, 1,225 tons; coal and coke, 435 tons; stone, sand and gravel, 625 tons; lumber, 1,724 tons; gasoline, 1,621 tons; fuel oil, 930 tons; cement, 587 tons; miscellaneous manufactures, 3,157 tons; and merchandise in less than carload lots, 1,481 tons; or a partial total increase of 11,088 tons. On the other hand, 16 items suffered declines, including—rice, 501 tons; other products of agriculture, 281 tons; other products of forests, 441 tons; petroleum, 667 tons; iron and steel products, 246 tons; and fertilizer, 751 tons, or a partial total decrease of 2,887 tons.

It is worthy of mention that of the various commodity groups only products of agriculture suffered a decline of 791 tons. All other commodity groups registered a total increase of 10,316 tons.

Export products such as copra, desiccated coconut, and lumber continue to increase because of better prices for the first two items and continued demand for the latter item. The increased carloadings for other items registering increases were for local consumption. Of the imports, gasoline, fuel oil, cement, miscellaneous manufactures, and merchandise in less than carload lots, showed improved carloadings because of increased operation of highway vehicles, increased industrial activity, increased construction, and general improvement in business conditions. No important import items showed declines except petroleum, fertilizer, and flour.

If no unfavorable factors, such as storms, earthquakes, pest, epidemics, etc., enter the situation, the reports for the coming months up to the end of the year will most likely be favorable.

## Lumber

BY PACIFIC DE OCAMPO  
Secretary-Treasurer

Philippine Lumber Producers' Association, Inc.

**D**URING the month under review, September, 1953, the Philippines exported 62,333,394 bd. ft. of logs and lumber, 7,079,950 bd. ft. more than the preceding month. This was mainly due to the increased shipment of logs to Japan from 47,427,295 bd. ft. in August to 52,903,238 bd. ft. in September, or 5,475,943 bd. ft. more. The export to the United States and Canada increased by 395,954 bd. ft. from 6,655,867 bd. ft. in August to 7,051,821 bd. ft. in September, 1953. Export to all other countries increased by 1,208,053 bd. ft., from 1,170,282 bd. ft. in August to 2,378,335 bd. ft. in September, 1953.

The following are logs and lumber in bd. ft. inspected for export during September, 1953, as released by the Bureau of Forestry.

Shipper	Volume in Board Feet	
	Destination Lumber	Logs
Agusan Timber Development Corp.	Japan	230,391
Abarro & Sons, Inc.	Japan	350,982
Aguinaldo Development Corp.	Japan	1,387,557
Agusan Timber Corp.	Japan	1,250,000
Alberto S. Lorente	Japan	484,650
American Rubber Co.	Japan	208,304
Anakan Lumber Co.	U.S.A.	110,485
A. Soriano y Cia.	Japan	3,200,000
Atkins Kroll & Co., Inc.	Japan	300,000
Basilan Lumber Company	U. S. A.	995,647
	Hongkong	392,908
		1,037,442
Bislig Bay Lumber Co., Inc.	Japan	1,799,955
Brigido R. Valencia	Japan	4,842,269
Cagayan Red Lumber Co., Inc.	Japan	2,202,712
Calapan Lumber Co., Inc.	Japan	586,414
Cantilan Lumber Co., Inc.	Japan	501,028
Cipriano Luna Lumber Enterprises	Japan	672,000
Compañia Gral. de Tabacos de Filipinas	Japan	758,733
Century Traders	Spain	34
Davao Stevedoring Terminal Co.	Japan	367,254
Dy Ban Chin	Japan	598,893
Dy Pac & Co., Inc.	Japan	383,358
Edward Kincaid	U. S. A.	38,813
Findlay Millar Timber Company	U. S. A.	153,000
F. E. Zuelig, Inc.	Okinawa	455,000
Francisco Nicolas	Japan	3,499,998
General Lumber Co., Inc.	U. S. A.	154,785
Gonzalo Puyat & Sons, Inc.	U. S. A.	467
Hercules Lumber Co., Inc.	Formosa	359,810
Higan Lumber Co.	Japan	377,473
Insular Lumber	Japan	440,106
Intar Lumber	Hawaii	43,695
Jorge J. Tirador	Japan	599,980
Jose G. Sanvictores	Japan	799,369
Johnston Lumber Co., Inc.	U. S. A.	1,046,340
Lenao Timber Mill, Inc.	Africa	638,021
Luzon Brokerage Co.	Belgium	30,765
Martha Lumber Mill, Inc.	Eire	54,202
Matuten Lumber & Union Trading Co.	Hawaii	54,579
Misamis Lumber Co., Inc.	Japan	500,000
Nasipit Lumber Co., Inc.	Japan	1,090,741
North Camarines Lumber Co., Inc.	Japan	703,634
Quirino Macapagal	Japan	400,000
Ralph Dampsy	Okinawa	101
Red Wood Co.	Japan	700,000
Sanchez Loggin Co.	U. S. A.	200,000
Serra & Sons Co.	Japan	1,500,000
Standard Sawmill Co.	Japan	434,194
Sta. Clara Lumber Co., Inc.	Japan	821,757
Surigao Timber Co., Inc.	U. S. A.	416,133
Tagat Sawmill Company	Japan	1,614,615
Taligaman Lumber Co.	Japan	5,600,000
T. H. Valderrama	U. S. A.	128,038
Uno Export and Import Co.	Japan	367,435
Valeriano Bueno	U. S. A.	300,894
West Basilan Lumber, Inc.	Japan	2,466,296
Western Mindanao Lumber Works, Incorporated	Japan	875,210
	Japan	246,804
	Japan	1,700,000
	U. S. A.	255,602
	Japan	1,290,191
	Japan	250,264
	U. S. A.	286,231
	Hawaii	83,377
	Japan	350,182
	Japan	700,866
	Japan	980,000
	Japan	688,566
	U. S. A.	210,807
	Japan	600,000
	Japan	1,300,005
	Israel	54,000
	Hongkong	446,870
<b>Totals</b>		<b>5,236,153</b>
		<b>57,097,241</b>

Resume of Exports to:	Lumber (Bd. Ft.)	Logs (Bd. Ft.)	Total (Bd. Ft.)
Japan.....	—	52,903,238	52,903,238
United States.....	3,672,628	3,379,193	7,051,821
Other countries.....	1,563,525	814,810	2,378,335
Totals.....	5,236,153	57,097,241	62,333,394

Trend of Export to:	This Month		Month Ago		Year Ago	
	Lumber (Bd. Ft.)	Logs (Bd. Ft.)	Lumber (Bd. Ft.)	Logs (Bd. Ft.)	Lumber (Bd. Ft.)	Logs (Bd. Ft.)
Japan.....	—	52,903,238	—	47,427,295	—	25,240,448
United States and Canada.....	3,672,628	3,379,193	3,484,992	3,170,875	5,087,342	1,740,145
Other countries.....	1,563,525	814,810	832,224	338,058	2,154,170	1,854,383
Total.....	5,236,153	57,097,241	4,317,216	50,936,228	7,241,512	28,834,976

**SUMMARY OF EXPORTS DURING SEPTEMBER, 1953, ARRANGED BY COUNTRIES OF DESTINATION IN THE ORDER OF VOLUME OF SHIPMENT TO EACH COUNTRY**

Countries of destination	Lumber	Logs	Total
Japan.....	—	52,903,238	52,903,238
United States.....	3,672,628	3,379,193	7,051,821
Africa.....	638,021	—	638,021
Hongkong.....	604,751	—	604,751
Okinawa.....	101	455,000	455,101
Formosa.....	—	359,810	359,810
Hawaii.....	181,651	—	181,651
Erie.....	54,202	—	54,202
Israel.....	54,000	—	54,000
Belgium.....	30,765	—	30,765
Spain.....	34	—	34
Totals.....	5,236,153	57,097,241	62,333,394

**ARRIVALS** of logs and lumber in Manila during the month under review, aggregating 12,953,378 bd. ft., decreased by 1,391,558 bd. ft. as compared to arrivals during the previous month of 14,344,936 bd. ft.

Local wholesale lumber market prices slightly decreased during the month under review, September, 1953, compared with those of the previous month. Prices of white and red lauan decreased to ₱170-₱175 and ₱190-₱200 per MBF, respectively, as compared with ₱175-₱180 and ₱205-₱210 the month before. Apitong remained unchanged as of the previous month at ₱175-₱180.

**T**he announcement made by the Associated Steamship Lines that the "Overland freight rate" and the "Emergency rates on lumber and unfinished lumber in packages" will be eliminated on December 15, 1953, has caused alarm among lumber shippers. It is believed that the cancellation of this privilege with respect to lumber while maintaining it with respect to other Philippine articles, is discriminatory and unjust. The cancellation will greatly prejudice the market in the Mid-West section of the United States and other interior points. A serious reduction in Philippine exports of sawn lumber to the United States will ultimately result.

**COMPARATIVE STATEMENT OF EXPORTS MADE TO DIFFERENT REGIONS OF THE UNITED STATES DURING THE MONTHS OF AUGUST AND SEPTEMBER, 1953**

Period	Lumber in Board Feet					Logs in Board Feet				Grand Total	
	Western States	Eastern States	Gulf States	All Others	[Total]	Western States	Eastern States	Gulf States	All Others		Total
August, 1953.....	1,907,542	1,143,161	186,012	212,374	3,449,089	1,892,598	438,277	—	1,846,000	3,170,875	6,619,964
September, 1953.....	2,984,811	479,958	50,138	1,157,721	3,672,628	1,857,523	255,261	—	1,266,409	3,379,193	7,051,821
Difference (Increase +; Decrease -).....	1,077,269 +	663,203 +	135,874 -	54,653 -	223,539 +	964,925 +	183,016 -	—	573,591 -	208,318 +	431,857 +

# PARTNERS ...

**CALTEX**  
**RPM**

THE PREMIUM MOTOR OIL, H.D.



**DOUBLES**  
Engine Life!

- For **EFFICIENT**  
**OPERATION!**

**PROTECTS**  
AS IT LUBRICATES

TRANSMISSION GEARS

**DIFFERENTIAL**  
**GEARS**



SEE A CALTEX DEALER TODAY - YOUR CAR'S BEST FRIEND!

The Philippine Lumber Producers' Association, Inc., in representation of the lumber producers, has requested the indefinite extension of the present rates on logs and lumber shipments to the United States. It is believed that the \$5.00 reduction should at least be maintained in order to insure the stability of lumber production and export. The most potent argument for the necessity of maintaining a stable market for Philippine mahogany in the United States, are the present undesirable features of the log-trade with Japan. Stability could be attained if freight rates were low enough to encourage lumber producers to direct their shipments to the United States rather than elsewhere.

## Mining

By **HENRY A. BRIMO**  
President

*Philippine Gold Producers Association, Inc.*

**D**EVELOPMENTS affecting gold producers over the past month were limited to two: A sudden and surprising upturn in the local gold price and the current attempt of the Wage Administration Service to revalue the cash value of facilities enjoyed by laborers.

The first, the unexpected increase in the premium price, will prove to be a timely and welcome relief if the ascent continues, or if the price is at least maintained. Coming, as it has, on the heels of fresh reports that the Government was favorably considering an important additional measure to increase aid to the gold mines, one is reminded of Charles Dickens' dictum that when things are at their worst they are sure to mend.

For the past several months the position of the industry, despite the important tax relief which became a reality last June, had been deteriorating as the gold price

continued to decline. When, therefore, amid all the known difficulties, the Wage Administration Service two months ago announced a new evaluation order which would have had the effect of increasing cash wages sharply, the die appeared perilously close to being cast in favor of almost total closure of the industry. It must be remembered, when wages are discussed, that they represent the highest single cost factor in mining operations and that the effect of the new ruling would have increased costs completely above cash operating income.

It is doubtful, indeed, that those not directly concerned with gold production realize to what a critical stage the industry had been driven, or to what extremes the recommendations of those hard-pressed mining officials, directly responsible for continued operations, had reached.

An important factor which began to forecast a coming debacle was that the original order of the Wage Administration Service, now fortunately under review, had the indirect effect of immediately reducing the productivity of labor. Even miners who felt loyal to management, and I know these men always represent the very great majority, could not help themselves and the result was a slight slackening in the pace of work which, if it did not result in lower tonnage, nevertheless yielded less favorable results due to less efficient mining. This almost imperceptible but important decline in the proficiency of labor can be very damaging. In the past, intramural squabbles between two unions have had the same costly results, notwithstanding the fact that the arguments were not mainly against management.

Fortunately, at this point, the fates became kinder. The Wage Administration Service was itself the first to realize that the gold producers had reached truly desperate straits, and it forthwith dispatched a new team of evaluators to Baguio to inspect each Company's books and facilities,

# ENGINEERING EQUIPMENT & SUPPLY COMPANY, Inc.

MACHINERY • MECHANICAL SUPPLIES •  
ENGINEERS • CONTRACTORS

## AIR CONDITIONING

For Offices, Theatres, Hospitals, Stores,  
Restaurants, Hotels, Clubs and Homes

★ ★ ★

*Suppliers of*

MACHINERY, EQUIPMENT and INDUSTRIAL  
SUPPLIES

For Sugar Centrals, Mines, Sawmills, Power Plants,  
Machine Shops and All Industrial Plants

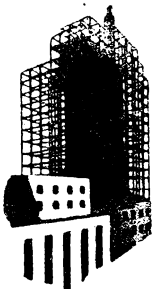
★ ★ ★

ENGINEERING — DESIGN — APPLICATION — ESTIMATES  
INSTALLATION — MAINTENANCE — SERVICE — REPAIRS

★ ★ ★

*Operating:*

MACHINE SHOPS • STEEL PLATE SHOPS  
STRUCTURAL STEEL SHOPS • WELDING  
SHOPS • BLACKSMITH SHOPS • SHEET  
METAL SHOPS • MARINE RAILWAY



General & Sales Office  
174 M. de Comillas  
Manila  
Tel. 3-29-21

Engineering Shops  
No. 1 Calle L. Segura  
& Pasig River  
Mandaluyong, Rizal  
Tel. 6-65-68

thus to be able to determine, at first hand, the value of each facility available to labor. It may be mentioned here that the fact this team was sent to Baguio proves that the original evaluations announced two months previously had not been based on a late survey: The study has not as yet been finalized, but the decision of the Department of Labor to rescind its original order until an exhaustive investigation has been completed, is warmly welcomed.

The foregoing, coupled with the recent increase in the gold price to its current level (at this date of writing) of ₱108.90 per ounce bullion, has lifted our very depressed spirits. There is at the moment no apparent trend to suggest the direction of the next price movement, but meanwhile, the aforementioned indication that Central Bank researchers, after prolonged study of the gold industry, have agreed that the industry requires further strengthening, has brought hopes that the industry will not be allowed to be exposed to another catastrophe such as that which almost crashed down upon it a few short weeks ago.

For the past two years, the gold producers have been skipping from one crisis to another, each one more threatening and serious. Under such circumstances, the industry cannot be expected to thrive or even to thoroughly develop its properties, let alone to spend the vast sums necessary to bring at least four properties now already well developed into actual production.

## Copra and Coconut Oil

By ROBERT J. MCCOMBE  
 Manager, Copra Buying Department, Philippine  
 Manufacturing Company

**D**URING October, in spite of the continued heavy arrivals, the copra market was able to chalk up further gains. Strong European buying demand as

well as exporter short covering, forced prices into new high ground since last May.

**Copra Prices.** Prices rallied steadily from the opening price of \$195 per short ton net c.i.f. West Coast to reach \$215 during the third week on relatively light volume. During the final week of October prices sagged to \$205 but then firmed up sharply to close at \$212.50, up \$17.50 for the month. European demand was keen with trades made as high as \$235 per long ton c.i.f. Europe, up \$20 for the month.

In Manila the local price for fresh copra, resecaada basis, 30 day delivery, was also strong, reaching a high of ₱40 per hundred kilos at the month-end, up ₱4.50 from the September 30th price.

**Coconut Oil Prices.** Coconut oil prices in the United States followed the advance in copra throughout the month. Sales on the West Coast were relatively light but several heavy sales were made to New York. At the end of October, prices per pound f.o.b. tank cars Pacific Coast were at new highs of 16-3/4¢ for prompt, 16-3/8¢ for November shipment, and 16¢ for December shipment, up about 1-1/4¢ per pound from the September closing prices.

**Copra Cake and Meal Prices.** Copra cake and meal prices held steady during October at about \$64 to \$66 per short ton c.i.f. West Coast. Increasing quantities of this by-product are moving to the European market at favorable prices.

### Copra Statistics

#### PHILIPPINE COPRA AND COCONUT OIL EXPORTS (Long Tons)

	August	September
Copra		
United States.....	32,405	27,600
Europe.....	20,350	24,500

## INSULAR LUMBER COMPANY

FABRICA, OCC. NEGROS

MEMBER — PHILIPPINE LUMBER PRODUCERS' ASSOCIATION, INC.



### SPECIALISTS IN KILN-DRIED LUMBER

and

### MANUFACTURERS OF BOXES OF ALL DESCRIPTIONS

**MANILA DISTRIBUTORS:**  
 Norton & Harrison Company  
 814 Echague  
 Manila

Philippine Lumber Manufacturing  
 Company  
 14-30 Soler St.  
 Manila

Insular Saw Mill, Inc.  
 340 Canonigo, Paco  
 Manila

MANILA OFFICE: 603 FILIPINAS BUILDING



Other Countries .....	9,507	11,272
Total .....	62,262	63,372
<b>Coconut Oil</b>		
United States .....	5,558	6,594
Other Countries .....	255	486
Total .....	5,813	7,080

## PHILIPPINE AND INDOONESIAN COPRA EXPORTS

	Philippine Copra Exports*		Indonesian Copra Exports			
	Metric Tons	Percentage	Metric Tons	Percentage		
1953	1952	1953/1952	1953	1952		
January .....	41,025	77,050	53.2%	14,230	32,657	43.6%
February .....	38,572	84,894	45.6%	18,884	24,931	75.5%
March .....	50,168	55,549	90.3%	19,559	34,518	56.7%
April .....	48,745	55,405	88.0%	17,258	33,771	51.1%
May .....	36,536	56,053	65.2%	5,854	28,364	20.6%
June .....	48,144	59,876	80.4%	17,265	35,696	48.4%
July .....	64,359	55,756	115.4%	29,586	19,773	149.6%
August .....	71,010	65,052	109.2%	26,140	17,316	151.0%
September .....	75,987	99,196	76.6%	21,445	11,483	186.8%
Total .....	474,646	608,821	78.0%	170,222	238,509	71.4%

\*Include coconut oil exports converted to copra.

MANILA AND CEBU COPRA ARRIVALS\*  
(In Metric Tons)

	Manila		Cebu		Manila & Cebu Percentage		
	1953	1952	1953	1952	1953	1952/1953	
January .....	8,448	14,775	12,682	16,303	21,130	21,078	68.0%
February .....	7,741	16,570	13,029	11,705	20,770	28,225	73.5%
March .....	6,897**	14,233	17,991	10,092	24,888	24,325	102.3%
April .....	8,305	12,411	13,280	9,587	21,685	21,998	98.6%
May .....	9,202	15,523	10,164	14,018	19,366	29,541	65.6%
June .....	10,541	14,808	14,482	15,581	25,003	30,389	82.0%
July .....	13,620	18,441	18,182	16,914	31,802	35,355	90.0%
August .....	14,641	15,933	20,413	19,411	35,054	35,344	99.2%
September .....	17,027	17,232	19,779	19,210	36,806	36,442	101.0%
October .....	16,148	12,224	19,123	16,917	37,271	29,141	127.9%
Total .....	114,570	152,150	159,205	149,738	273,775	301,888	90.7%

\* Manifested arrivals only. Unmanifested arrivals are usually estimated at 10% of manifested.

\*\* Does not include 1,800 tons of damaged copra from the SS *Anthony*.

**Production and Future Prospects.** Philippine production was unusually heavy for the month of October, approximating the very high September rate. As compared

to October, 1952, the increase was 28%. However, arrivals in November are expected to be sharply lower because of the holidays, the elections, and the rice harvest.

Copra and coconut oil exports in September increased to another new high for the year, but are still only 78% of the 1952 rate to date. October figures are expected to be about 80,000 metric tons. Indonesian exports were also good again. Their fourth-quarter exports are expected to continue at about 25,000 metric tons per month.

## Desiccated Coconut

By HOWARD R. HICK  
President and General Manager  
Peter Paul Philippine Corporation

THE following are the desiccated coconut shipping statistics for the month of September, 1953:

Shippers	Pounds
Franklin Baker Company .....	5,756,571
Blue Bar Coconut Company .....	958,490
Peter Paul Philippine Corporation .....	377,000
Red V Coconut Products, Ltd. ....	2,298,600
Sun Ripe Coconut Products, Inc. ....	512,800
Cooperative Coconut Products, Inc. ....	343,900
	10,247,361 lbs.

## Sugar

By S. JAMIESON  
Secretary-Treasurer  
Philippine Sugar Association

THIS review covers the period October 1 to October 31, 1953.

*New York Market.* The longshoremen's strike



## First in World-Wide Banking

Ours is an established reputation of 141 years standing... for complete banking facilities, unparalleled resources and world-wide service furnished by 57 fully-staffed branches and correspondents in every commercially important city.

THE NATIONAL CITY BANK  
OF NEW YORKBRANCHES IN THE PHILIPPINES  
MANILAMain Branch: JUAN LUNA STREET  
Port Area Branch: 13TH STREETPAMPANGA: Clark Field  
CEBU: Cebu City

to which reference was made in our report for September was temporarily halted on October 5 by a ten-day no-strike injunction issued by a Federal Court, and the longshoremen returned to load and discharge cargo, including sugar. Later a Federal judge extended the injunction for the full 80 days as provided under the Taft-Hartley law, making the no-strike period effective until December 24, 1953. October opened with the spot quotation 6.45¢ and refiners confining their buying mainly to prompt arrivals at 6.40¢ to 6.45¢ and showing some interest in later arrivals at a substantial discount. After the close of business on October 13 the U. S. Department of Agriculture increased the United States consumption quota by a further 100,000 short tons to 8,100,000, following which the market developed an easier tone, and sales of prompt Cubas were made at 6.40¢. With the strike situation taken care of until late December, refiners broadened their buying interest to include November and December arrivals and several Philippine lots for December arrival were sold at 6.20¢ to 6.30¢. There were also a few sales of January arrivals of Cubas at 6.05¢, and a cargo of Cubas for February/March shipment was sold at 5.95¢. In general the market closed with buyers for prompt at 6.38¢, late November 6.35¢, mid-December 6.20¢, and January 6.00¢, and sellers for prompt at 6.40¢, late November 6.38¢, and January 6.05¢.

The U. S. Department of Agriculture announced a public hearing on November 16 to determine the United States sugar requirements for 1954. The initial quota is usually announced in December.

Reported sales of actuals totalled approximately 86,230 long tons, of which approximately 17,000 tons were Philippines. Exchange operations for the period approximated 202,750 tons. Deliveries of refined for the period September 21 to October 24 totalled 817,637 tons as compared with 741,384 tons for September, 1953, and 614,069

for October, 1952. Distribution for the year to October 24 was 6,937,488 short tons (raw value), against 6,821,566 tons for the same period last year. On October 24 refiners stocks were at 159,692 long tons as compared with 171,773 tons for the same date last year.

Opening and closing quotations on the No. 6 Contract were as follows:

	Nov.	Jan.	March	May	July	Sept.	Nov.
October 1	5.92¢	5.70¢	5.56¢	5.61¢	5.70¢	5.76¢	—
October 30	—	5.58	5.46	5.51	5.64	5.68	5.70¢

Average spot price for October was 5.901429¢.

Average spot price January 1 to October 31 was 5.827583¢.

**Local Market.** (a) Domestic Sugar. The market for 1952-53 supplies continued firm, the Bureau of Commerce quotations of October 28 being ₱15.80 for mill run 97¢, ₱16.80 for washed 98¢, and ₱18.50 to ₱18.70 for 99¢, all per picul, ex warehouse.

Regarding new crop domestic sugar, it is reported that dealers are willing to contract mill run 97¢ on the basis of ₱14.80 for deliveries up to the middle of November, ₱14.25 for deliveries from November 16 to December 31, 1953, and ₱14.00 for deliveries thereafter. There were buyers of new crop washed sugar 98¢ to 99¢ at ₱15.70 per picul.

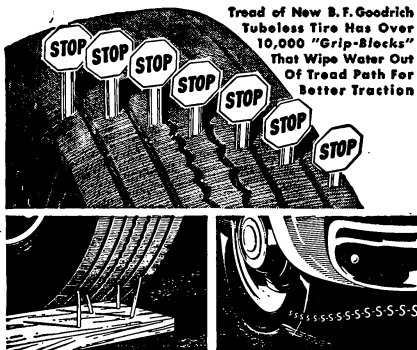
(b) Export Sugar. In the beginning of the month there were buyers of old crop and of new crop sugar which could be shipped for arrival in the United States by mid-December at ₱15.60 to ₱15.70 per picul ex mill warehouse. The few operating mills and their planters were anxious to sell and ship as much of their new crop sugar as possible for arrival before the end of the year, because not only was the price attractive but such arrivals would be applied against the 1953 Philippine quota, and thus give them more leeway for 1954 deliveries. Later, as December arrivals

**Best known "family" in the Philippines!**

**PHILIPPINE MANUFACTURING COMPANY**

# B.F. Goodrich Tubeless Tire NOW DEFIES SKIDS, TOO!

Tread of New B.F. Goodrich  
Tubeless Tire Has Over  
10,000 "Grip-Blocks"  
That Wipe Water Out  
Of Tread Path For  
Better Traction



## AVAILABLE AT ALL MANILA DEALERS

**SEALS PUNCTURES** — New "Life Saver" Tubeless Tire can be run over spikes without losing an ounce of air. Beneath the thread there is a layer of special gummy rubber which seals against puncturing objects. When the object is removed the sealant is drawn into the hole, sealing the hole as you drive.

**PROTECTS AGAINST BLOWOUTS** — Sudden blowouts in regular tires with inner tubes are usually caused by the tube being pinched bruise—break in the tire carcass. But a bruise-break in the Tubeless Tire merely causes a slow leak. Plenty of time for a safe stop. It changes Blowouts to safe s-s-s-s-slowouts.

The Sign of  
Family Service



# B.F. Goodrich

**FIRST IN RUBBER**

in the United States came under a heavy discount on the New York market, prices declined and at the close there were buyers of spot parcels at ₱15.00. November deliveries were quoted at ₱14.75 but sellers showed little interest.

Total export shipments for the month are estimated at 25,392.14 long tons, making a total of 764,522 long tons against the 1952-53 crop and a total of 644,522 long tons for the period January 1 to October 31. New York reports show Philippine arrivals for the period January 1 to October 1953, of 708,556 long tons as against 708,963 long tons for the same period in 1952.

**World Market.** Opening and closing quotations were as follows:

	Spot	Oct.	March	May	July	Sept.
October 1	3.25¢	3.24¢	3.33¢	3.33¢	3.33¢	3.35¢ f.a.s.
October 30	3.08	—	3.14	3.15	3.18	3.19 Cuba

**1953-54 Crop.** On October 7 the Philippine Sugar Association released an estimate of this crop, showing total production of 1,322,942 short tons, compared with 1,124,273 tons for the 1952-53 crop. If the estimate is realized it will be sufficient to fill the domestic, United States, and world quotas. Eight mills have already started milling, and the weather was favorable during the month for both harvesting and planting.

**Molasses.** It is reported that some mills and their planters have contracted 1953-54 molasses with a local buyer at a base price of ₱20 per long ton, f.o.b. lighter at mill wharf.

## Manila Hemp

By J. DEANE CONRAD  
President, Conrad & Co., Inc.

**D**URING the period under review, there has been very little change in exporters' prices for Davao machine-cleaned fiber. Producers in the Davao area are stripping a much better grade of hemp and, therefore, pressings in September indicate more production of E, F, I, and S2, while there has been a marked decline in production of grades J1 and G. In non-Davao fiber, prices were about unchanged from earlier in the month; however, during the month there was a slight increase in exporters' ideas and now the market has fallen off due to lack of interest abroad.

The United States market for Davao machine-cleaned grades E, F, and I has fallen off considerably due to the increase in production of these grades as indicated in the foregoing paragraph. The price of machine-cleaned G in the United States is about unchanged from earlier in the month, while J1 is down slightly.

At the present time there seems to be no interest on the part of London buyers to enter the market and our advices indicate that there are fairly substantial quantities of Davao hemp being offered in the European market.

The Japanese buyers are forcing prices down and, with the heavy offerings, they apparently have decided to hold off in the hope of depressing the market further.

We detail below baling and export figures.

	Balings—January		September, Inclusive	
	1953	1952	1951	1950 1949
Davao	373,322	392,211	379,501	274,897 160,377
Albay, Camarines and Sorsogon	140,649	120,120	198,935	133,023 89,361
Leyte, Samar	81,445	91,068	132,809	79,480 80,116
All other non-Davao	71,460	59,692	76,363	56,941 57,979
Total	666,876	663,091	787,608	544,341 387,833

	Exports—January		September, Inclusive	
	1953	1952	1951	1950 1949
United States and Canada	234,035	298,841	465,861	279,263 146,921
Continent of Europe	134,781	122,677	125,327	93,017 72,191

United Kingdom.....	80,804	73,098	139,965	61,834	28,704
Japan.....	187,002	141,654	101,299	56,487	84,869
South Africa.....	8,080	7,010	13,465	4,600	3,499
China.....	1,695	4,785	4,739	10,948	10,129
India.....	7,610	3,820	4,932	4,080	3,100
Korea.....	1,580	600	—	3,100	—
Australia and New Zealand.....	2,200	1,815	1,900	1,731	1,187
Others.....	520	—	—	75	80
Total.....	<u>658,307</u>	<u>654,300</u>	<u>857,488</u>	<u>515,135</u>	<u>350,680</u>

## Tobacco

By **LUIS A. PUJALTE**  
*Exporter, Importer and Wholesale Dealer in Leaf Tobacco*

**I**N general there is no change in the situation in the tobacco market as compared to last month. More tobacco of the new crop is arriving daily at the establishments of the different dealers, manufacturers, and exporters. Prices remain unchanged.

Due to the high prices paid for this crop, farmers seem to be quite enthusiastic and have planted larger seed-beds than last year and in some regions are still planting seed-beds.

Weather in general has been quite favorable and seedlings are growing well.

## Imports

By **S. SCHMELKE**  
*Mercantile, Inc.*

**A**LL figures are in kilos with the exception of those for foodstuffs which are given in package units:

Commodities:	Sept., 1953	Sept., 1952
Automotive (Total).....	1,436,807	808,374
Autos.....	258,968	92,334
Auto Accessories.....	8,016	1,495
Auto Parts.....	377,654	86,679
Bicycles.....	2,836	249
Trucks.....	128,872	299
Truck Chassis.....	434,217	102,740
Truck Parts.....	24,076	18,490
Building Materials (Total).....	4,291,078	8,175,884
Boards, Fibre.....	—	—
Cement.....	173,078	6,631,326
Glass, Window.....	1,016,804	88,827
Gypsum.....	—	12,700
Chemicals (Total).....	5,972,576	6,125,004
Caustic Soda.....	743,491	279,389
Explosives (Total).....	—	—
Firearms (Total).....	6,639	2,363
Ammunition.....	6,426	2,236
Hardware (Total).....	3,344,132	2,739,735
Household (Total).....	1,019,011	562,826
Machinery (Total).....	1,770,988	1,823,333
Metals (Total).....	9,411,065	4,461,670
Petroleum Products (Total).....	70,097,559	67,101,519
Radios (Total).....	25,363	12,487
Rubber Goods (Total).....	988,640	699,844
Beverages, Misc. Alcoholic.....	2,845	3,041
Foodstuffs (Total Kilos).....	27,100,472	37,028,707
Foodstuffs, Fresh (Total).....	111,469	62,692
Apples.....	12,319	18,569
Oranges.....	15,888	3,367
Onions.....	23,285	2,514
Potatoes.....	18,770	6,125
Foodstuffs, Dry Packaging (Total).....	14,501	26,070
Foodstuffs, Canned (Total).....	395,340	330,459
Sardines.....	11,639	54,008
Milk, Evaporated.....	164,047	184,444
Milk, Condensed.....	40,488	37,734
Foodstuffs, Bulk (Total).....	550,378	777,522
Rice.....	—	104,500
Wheat Flour.....	519,822	626,689
Foodstuffs, Preserved (Total).....	5,824	669
Bottling, Misc. (Total).....	658,130	535,035
Cleaning and Laundry (Total).....	30,724	22,411
Entertainment Equipment (Total).....	343	25,823

# PACIFIC MERCHANDISING CORPORATION

449 Dasmariñas

Manila

AMERICAN RADIATOR & STANDARD  
 SANITARY CORPORATION

AMERICAN VALVE COMPANY

AMES BALDWIN WYOMING COMPANY

BADGER METER MANUFACTURING CO.

BADGER FIRE EXTINGUISHER CO.

BALL BROS. MASON JARS

BOMMER SPRING HINGE COMPANY

CAPEWELL MANUFACTURING CO.

CARBORUNDUM COMPANY

COLUMBUS COATED PRODUCTS CO.

COLUMBIAN VICE &amp; MFG. CO.

COLEBROOKDALE IRON COMPANY

CORBIN LOCK COMPANY

DICK BROTHERS MANUFACTURING CO.

EKCO PRODUCTS CO.

FAIRBURY WINDMILL CO.

GREAT NECK SAW CO.

JACOBS MANUFACTURING CO.

KEENEY MANUFACTURING COMPANY

MALLEABLE IRON FITTINGS CO.

NORTH WAYNE TOOL COMPANY

PABCO PRODUCTS, INC.

"Pabco" Products

RUDISELL FOUNDRY COMPANY

SLOAN VALVE COMPANY

SOLARINE COMPANY

TEMPLETON KENLY JACK CO.

UNION CARBIDE &amp; CARBON CORP.

National Carbon Division

"Eveready" flashlights &amp; batteries

Linde Air Products Division

"Union" Carbide

UNITED STATES STEEL EXPORT CORP.

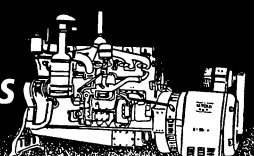
◆  
**STEEL PRODUCTS**

HOUSE FURNISHINGS

GENERAL HARDWARE

PLUMBING

**For HIGH SPEED  
DIESEL  
ENGINES**



## SHELL ROTELLA OIL

**NEW FORTIFIED HEAVY-DUTY  
LUBRICANT**



When choosing a lubricant for your high speed tractor or stationary engine, profit from the experience of others—choose the new SHELL Rotella Oil 30 which meets all the requirements of U.S. Government Military Specification MIL O-2104 (ORD) . . . recommended or approved by the manufacturers of the following engines:

Allis Chalmers • Atlas Imperial • Buda •  
Caterpillar • Climax • Fairbanks Morse • General  
Motors (Cleveland & Detroit) • Gray Marine •  
Hercules • Hill • International Harvester •  
National Gas & Oil

SHELL Technical Service offers you Planned Lubrication—detailed study and complete analysis of plant and machinery, advice on lubricants application oil change periods facilities of SHELL Laboratory Manila are available to all customers. For full details, telephone or call your nearest SHELL Office. Offices in Manila, Cebu, Iloilo, Bacolod and Davao.



**Leadership in Lubrication**

RO-2

Livestock—bulbs—seeds (Total)	114,320	5,670
Medical (Total)	287,886	283,117
Musical (Total)	73,924	32,619
Office Equipment (Total)	46,629	34,245
Office Supplies (Total)	41,009	32,242
Paper (Total)	8,864,405	3,942,269
Photographic Materials (Total)	58,878	17,745
Raw Materials (Total)	628,329	1,566,809
Sporting Goods (Total)	20,502	22,480
Stationery (Total)	170,098	205,157
Tobacco (Total)	931,414	1,147,764
Chucheria (Total)	55,501	65,154
Clothing and Apparel (Total)	600,212	302,732
Cosmetics (Total)	30,945	50,465
Fabrics (Total)	971,502	1,036,364
Jewelry (Total)	21	276
Leather (Total)	229,863	127,476
Textiles (Total)	2,908,201	2,753,720
Twine (Total)	80,508	7,086
Toys (Total)	22,111	11,154
General Merchandise (Total)	994,374	776,296
Non-Commercial Shipments (Total)	106,132	112,712
Advertising Materials, Etc. (Total)	13,953	23,520

## Food Products

By W. E. M. SAUL  
Manager, Food Products Department  
Marsman & Company, Inc.  
Trading Division

**FLOUR.** Flour arrivals during the month of October amounted to only 500,000 bags, which is a big drop from the arrivals during September. With the big carry-over from September still available, the market was for a time steady, with flour selling within ceiling prices. The situation changed, however, by the end of the month due to the fact that the expected arrivals would be around 500,000 bags only, while the consumption would be the biggest in the year. There will not be much of a reserve

FOR BETTER SERVICE—Call 3-29-05

# ALLIED BROKERAGE CORPORATION

Marsman Building  
Port Area

Individual attention and competent supervision  
given to your customs brokerage requirements.

CUSTOMS BROKERAGE  
FREIGHT FORWARDING  
WAREHOUSING  
TRUCKING  
HEAVY HAULING

left, as most of the carry-over from the previous month is expected to be consumed within the month of October.

**Milk.** The situation since last month has not changed with respect to milk. There is a general over-supply of evaporated milk and aside from the most popular brands the other brands are selling slowly at less than actual cost. There are also plentiful supplies of powdered milk, but these seem to be selling quite briskly.

**Canned Fish.** The canned-fish market remained unchanged. Thousands of cases of anchovies arrived from the United States West Coast during the month. Stocks continued to move slowly as before and prices have dropped. Squid, mackerel, and salmon were imported in quantities during October and previous months in anticipation of bad weather which did not come except for occasional storms. The sardine catch on the West Coast is still negligible. Present supplies of canned fish are more than ample.

**Canned Meats.** There were sufficient supplies of corned beef, liver-spread, potted meat, and canned Vienna sausage, of which last three continues to be an over-supply and consequent lowering in selling price.

**Fresh Fruits and Vegetables.** Whereas, before, fresh oranges, grapes, and apples were sold at a premium, sufficient importations of these from the United States and other fresh fruit imports from China and Japan have lowered prices considerably. Fresh locally-grown vegetables and fruits were sufficient to meet requirements.

## Textiles

By W. V. SAUSSOTTE  
General Manager  
Neuss, Hesslein Co., Inc.

**T**HE main feature in the New York market during October is centered around the raw cotton situation which is summarized in the following quoted from the *Daily News Record* of October 9:

"The Government cotton crop estimate of 15,596,000 bales issued yesterday, had little effect on the gray goods situation and volume of goods moved was again reported as small.

"There were a number of bids, that came out at lower prices following the crop report from Washington, but in most instances these were refused by mills. In print cloth 39-inch, 80 x 80, 4.00 yard was sought at 20 cents for spot and was turned down. The 45-inch, 60 x 48, 5.35 was bid at 14 $\frac{3}{4}$  for nearby and refused. The 40-inch, 76 x 72, 9.00 yard, lawn, was bid at 18 without success.

"Generally, commission house officials were of the opinion that raw cotton prices will not decline much. They reminded that the Government has set a 'floor' under those quotations. Reports indicate early movement into the loan has been exceedingly heavy and some sources feel more than 5,000,000 bales will move into Government hands."

## INSURANCE

### FIRE—MARINE—CASUALTY FIDELITY and SURETY BONDS

ATLAS ASSURANCE CO. LTD.  
CONTINENTAL INSURANCE CO.

THE EMPLOYERS' LIABILITY  
ASSURANCE CORPORATION Ltd.

LAW UNION & ROCK INSURANCE CO., LTD.  
INSURANCE COMPANY OF NORTH AMERICA  
FILIPINAS COMPANIA DE SEGUROS

**E. E. ELSER, Inc.**  
GENERAL AGENTS

Tel. 3-93-58 & 3-27-72—518-520 Ayala Bldg., Manila—Cable "ELSINC"

## COLUMBIAN ROPE COMPANY OF PHILIPPINES, INC.

HEMP AND COPRA EXPORTERS

STEAMSHIP AGENTS



206 Myers Building  
Port Area, Manila, P. I.



BRANCHES:

Davao • Tacloban • Cebu • Tabaco

NEW AND...

*Beautiful*

—TO SEE  
—TO TOUCH  
—TO OPERATE

Modern in design, the MARCHANT is the only American calculator with dials for checking keyboard entries. Its low-luster finish eliminates reflections causing eye fatigue. With key action twice as light as before, its keys and controls respond to the slightest touch. The MARCHANT is unmatched in accuracy control, simplicity, speed, and silence.



**MARCHANT**  
CALCULATOR

ERLANGER & GALINGER, INC.

123 T. Pinpin off Escolta

Tel. 3-21-61



# LUZON STEVEDORING COMPANY, INC.

## Manila



The colored yarn work-clothing fabrics, including denims, which are so important in the Manila market, were steady, with mills being sold ahead up to 45 days. The market in New York with respect to other basic cottons is summarized in the foregoing quotation.

With reference to rayon and other synthetics, the market remained firm and virtually unchanged both as regards yarn and finished goods.

**T**HE local market remained steady during most of October and while denim prices dropped 1 or 2 centavos due to expected heavy arrivals under the Central Bank regulations wherein only denims are classified as essential textiles; this decline was largely offset by increases in other items toward the latter part of October, due to demand for the forthcoming Christmas trade.

Although the Central Bank has not expanded the list of textile items in the essential import categories, simultaneously with the preparation of this article, the Central Bank has announced an additional allocation of \$3,500,000 to be used for basic cottons which still remain in the non-essential listings, as well as both cotton and rayon remnants. This additional exchange allocation, while un-affecting the categorical groupings, is tantamount to expansion of the list of essential textile items.

**A**RRIVALS from the United States totalled 17,841 packages, which is approximately the same as for September. Included were 6,425 packages of cotton piece goods, 1,933 packages of rayon piece goods, 1,760 packages of cotton remnants, and 1,180 packages of rayon remnants. There were 2,617 packages of cotton yarn, 1,072 packages of cotton twine, 476 packages of sewing thread and 388 packages of cotton duck.

Arrivals from countries other than the United States totalled 7,022 packages. Included were 716 packages from China, consisting about equally of cotton yarn and cotton piece goods. Japanese arrivals totalled 5,176 packages and included 3,538 packages of cotton piece goods, 766 packages of rayon piece goods, and 540 packages of blankets. There were 455 packages from Europe consisting mainly of sewing thread and 675 packages from India consisting entirely of jute cloth and jute sugar-bags.

The Japanese arrivals are significant. Under Republic Act No. 650, quotas could not be used for imports from Japan which at that time were limited to the items listed under the Philippines-Japan Barter Trade Agreement which, in turn, permits only limited types of textiles. Under the present Central Bank regulations, quotas may be used for any imports from Japan listed in the five basic categorical groupings, irrespective of whether they are enumerated or not in the Barter Trade Agreement. As a consequence, Japanese arrivals during October have increased to slightly more than 25% of the total arrivals in comparison with an average of around 5% for the first 8 months of 1953. The allowing of these Japanese imports under the Central Bank regulations is not at all in consonance with the objectives of the local industrialization policy of the Government.

# PAPER

## J. P. HEILBRONN CO.

ESTABLISHED 1909



PIONEER PAPER DEALERS  
IN THE PHILIPPINES



PAPER and Paper Products of All Kinds  
Office and School Supplies  
Printing and Lithographic Machinery and Supplies  
Surveying and Drafting Material  
Genuine DU PONT Cellophane, Cellulose Sponges, Cellulose Bands (Bottle Caps), Cellulose Yarn  
Esterbrook Fountain Pens, Push Pencils and Desk Sets  
FIR-TEX Building Board and Insulating Board  
Bodega Equipment—Barrett Lift Trucks and Portable Elevators

Office and Sales Room:  
575 Atlanta, Port Area, Manila

3-36-17  
Tels: 3-36-18

## HALL, PICORNELL, ORTIGAS & CO.

INVESTMENT BROKERS, DEALERS & UNDERWRITERS

MEMBERS  
MANILA STOCK EXCHANGE

301 AYALA BLDG.  
MANILA

## Legislation, Executive Orders, and Court Decisions

BY ROBERT JANDA  
Ross, Selph, Carrasoso & Janda

**I**N the case of Mercado, et al. vs. Benito Go Bio, (G. R. No. L-1183), the Supreme Court again applied the doctrine of the Krivenko case holding that aliens could not constitutionally acquire urban land after the effective date of the Philippine Constitution. In this case, the doctrine was applied to a contract respecting the sale of lots which was made on February 21, 1938. The Court refused, however, to rescind the contract in favor of the seller on the ground that both buyer and seller were *in pari delicto* and that the seller could not consequently rescind the contract and recover the property. The Court stated that the conveyance was null and void as against public policy. Justice Reyes dissented on the ground that in his opinion the principle of refusing to nullify the contract on the ground that the parties were *in pari delicto* is not applicable to contracts contrary to public policy and forbidden by the Constitution. Justices Padilla and Pablo stated that since the parties acted in good faith, each should restore to the other what they had received.

**I**N the case of Manila Railroad Company vs. Hon. Rodolfo Baltazar, et al., (G. R. No. 5451), the Court considered a petition for reinstatement with backpay made with the court which had acquitted the employees of criminal charges of the theft for which they had been discharged. The Court held that the acquittal of the defendants did not necessarily mean that they were not civilly liable and that it was not within the jurisdiction and power of the court trying the criminal case to enter an order requiring the employer to indemnify the accused for their salaries lost during the suspension.

In the case of Financing Corporation of the Philippines and J. Amado Araneta vs. Hon. Jose Teodoro, Judge of the Court of First Instance of Negros Occidental, et al., (G. R. No. L-4900), the Supreme Court considered whether the Court of First Instance had jurisdiction to appoint a receiver in an action brought by minority stockholders alleging gross mis-management of the corporate affairs by J. Amado Araneta and asking that he be declared personally liable for the losses and that the corporation be dissolved. The action of the trial court in appointing a receiver was alleged to be erroneous on the ground that the primary purpose of the litigation was dissolution of the corporation to which the appointment of a receiver was merely ancillary. It was contended that only the Government could terminate corporate existence and that minority stockholders could not maintain an action to dissolve the corporation. The Supreme Court held, however, that while the general rule was that the minority

## MOTOR SERVICE CO., INC.

AUTOMOTIVE PARTS • ACCESSORIES  
GARAGE & SHOP EQUIPMENT  
BATTERIES • TIRES • TUBES

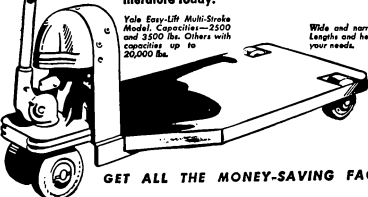
230 13th St., Port Area — Tel. 3-36-21

**CUT YOUR HANDLING COSTS**  
WITH A RUGGED  
**YALE HAND LIFT TRUCK**

Keep material on the move in volume. Do it with a rugged Yale Hand Lift Truck. You cut handling costs, save time, save effort, promote safety. Easy lift, easy roll, easy steer — these plus many other outstanding features give you a quick return on your investment. Phone or write for literature today.

Yale Easy-Lift Multi-Stroke Model. Capacities—2500 and 3500 lbs. Others with capacities up to 20,000 lbs.

Wide and narrow models. Lengths and heights to suit your needs.



**GET ALL THE MONEY-SAVING FACTS**

## THE EDWARD J. NELL CO.

Anda corner Arzobispo, Intramuros, Manila  
P. O. Box 612 — Tel. 3-21-21

## Original—Distinctive MADE-TO-ORDER Christmas Cards

**ORIGINAL**—because they're your very own ...

**DISTINCTIVE**—if printed in the best of taste—here!

Again—Let's Make Up Some Specials for You—This Year.



Experienced craftsmanship — that knack of getting things done the finest way!



# McCullough PRINTING CO.

Printing Headquarters Since 1899

(A DIVISION OF PHILIPPINE EDUCATION CO.)

1104 Castillejos, Manila

Telephone 3-24-70



# Pacific Far East Line, Inc.

THE ROUTE OF THE BEARS

Serving THE PHILIPPINES

JAPAN HONGKONG

U. S. WEST COAST PORTS

FAST - REGULAR - DEPENDABLE

UNITED STATES LINES, INC.

GENERAL AGENTS

TELS. { 33601  
33602  
33603  
33604

PORT AREA  
MANILA

stockholders of a corporation cannot sue and demand its dissolution, yet there are cases where this may be possible if it can be shown that only in this manner can the rights and interests of the minority be protected. The Court reviewed the allegations of improper management and stated that under the circumstances, it would not find that the Court of First Instance had acted in excess of its jurisdiction in appointing a receiver.

In the case of *Infante vs. Cunanan, et al.*, (G. R. No. L-5180), the Supreme Court awarded a broker the amount of his commission even though the sale had been made after the broker had expressly signed an agreement terminating his commission agreement. The broker had, during the period of the brokerage contract, produced a willing buyer but the seller stated she had changed her mind and did not desire to proceed with the transaction. Later and shortly after termination of the brokerage arrangements, the seller did in fact complete the transaction with the buyer which the broker had produced and on terms within the authorization to the broker. The Court held that under the circumstances the only fair thing was to allow the broker the commission originally agreed upon.

In the case of *Indencia and Hugo vs. Collector of Internal Revenue*, (G. R. Nos. L-6355 & L-6356), the Supreme Court again considered the question originally determined in *Perfecto vs. Meer*, of whether judges were liable, in view of the constitutional provision that their salaries should not be diminished during their continuance in office, to pay the increases in the income tax rates which were imposed during their term of office. Between the date of the *Perfecto* decision and the present decision, Congress had enacted Republic Act No. 590 providing in Section 13 that the taxing of the salary of a judicial officer was not a decrease in his compensation. The Court held that it was a judicial and not a legislative prerogative to interpret the laws and the Constitution and to determine what constituted such a diminution and that Congress could not by legislative enactment reverse the holding of the *Perfecto* case that increases in taxes in effect decreased the salary and could not be constitutionally applied to judicial officers.

In the case of *Salvador Araneta vs. Alva J. Hill*, (G. R. No. L-3241), the Court considered a pre-war contract for the sale of land. Plaintiff had paid and defendant had accepted the sum of ₱1,100.00, Japanese military currency, during the occupation. The actual value of this payment at the time it was made was approximately ₱80.00. The Court reversed the trial court's decision holding that the payment should be only credited at the amount it was actually worth, to wit, ₱80.00, and gave plaintiff full credit for the ₱1,000 payment made in military currency. The Court held, however, that the plaintiff's obligation to pay defendant interest was not suspended by the occupation and that defendant was entitled to recover full interest on the entire amount due during the Japanese occupation. The Court made the following interesting comment concerning the Moratorium law:

## NEUSS, HESSLEIN & CO., INC.

75 WORTH ST., NEW YORK, N.Y.

FOREMOST SUPPLIERS OF TEXTILE  
FABRICS THROUGHOUT THE WORLD

for 86 years

and

FOREMOST SUPPLIERS OF TEXTILES  
TO THE PHILIPPINES FOR 51 YEARS.



- FAUST SUITINGS
- FLATTERY PRINTS
- WALDÖRF PERCALES
- SEINE TWINE & YARNS
- AGUILA DENIMS

- CARABELA CHAMBRAYS
- COMMANDER BROADCLOTH
- COTTON & RAYON POUND-GOODS

MANILA OFFICE:

304 NUEVA STREET CORNER  
DASMARIÑAS  
PHONE 3-99-71

MANILA  
Cable Address "NEHESCO"

2147 Azcarraga

Telephone 3-25-19

## METROPOLITAN INVESTIGATIVE AGENCY, INC.

PILFERAGE AND ARSON INVESTIGATIONS  
LIE DETECTOR TESTS-DOCUMENT ANALYSIS

JOHN E. CURTIN, GEN. MGR.

"True, we have in May of this year declared the Moratorium Laws ineffective; but in August, 1945, when plaintiff invoked it, and at the beginning of this case, it was in full force."

## Philippine Safety Council

By FRANK S. TENNY  
*Founder and Executive Director*

THE Philippine Safety Council observed the sixth anniversary of its founding but had no time for ceremony. Current projects are increasing and demanding. The technical staff has been increased by the addition of John E. Curtin, criminal investigator and polygraph operator. Services of this nature have been requested by several members. Although the factor of "security" is usually outside of the scope of a safety council, current conditions indicate it to be necessary.

Certain local clubs and firms have adopted the term "Safety Council" to designate their safety committees, and all concerned are advised that it is international custom to call only the national body a "council", while smaller, specialized safety groups are termed "committees".

There has been much ado re the "bus ban experiment" in Manila. It has had one favorable result to date, that of calling more official attention to the traffic problem as a whole. The Council has been much involved, after being overlooked at first; P.S.C. Technical Consultant Maj. Frank C. Young has been very helpful in this connection.

On the occasion of the anniversary, the Council wishes to acknowledge that there was, during 1932 and 1933, a laudable attempt by the Manila Rotary Club to form a National Safety group under the leadership of Dr. Basilio J. Valdes. Unfortunately, the body went out of existence and was not revived. It is an interesting coincidence that, when the Safety Council was formed in 1947, four of the five incorporators were also Manila Rotarians, although no mention was made of the previous effort. So it can be said with authority that the Manila Rotary Club has been involved in the National Safety movement for some time.

Current safety projects include work for 7-Up Bottling Co., Colgate Palmolive Phils., Fabar Automotive Service Center, the Fire Prevention Board, Elizalde y Cia., Manila Electric Co., Army and Navy Club and Polo Club, and others, in addition to that for regular member clients and public service organizations. Local firms are exhibiting considerable interest in fire prevention programs and security matters.

The Security Delivery Service, Inc., an allied operation, is progressing well and plans are being made to acquire additional equipment for both ground and air. The Manila Taxicab Association and the Taxicab Inspection Service are also quite active.

The Council is standing by, hoping for renewed Government interest in safety matters now that the elections are over. Several official safety bodies, including the National Traffic Commission, have not met for six months or more. In the meantime, Council officials joined Code Commission Chairman Dr. Jorge Bocobo in a visit to the Secretary of Justice in an effort to secure enforcement and implementation of the Civil Code.

AGENTS  
 BROKERS  
 CHARTERERS

TELEPHONES  
 3-34-20  
 3-34-29

## American Steamship Agencies, Inc.

Manila and Tokyo

Cable Address:  
 "AMERSHIP"

212 Myers Bldg.  
 Port Area  
 Manila

## PASIG RIVER BODEGAS

GENERAL BONDED WAREHOUSES



SOUTHWESTERN SUGAR & MOLASSES CO.

(FAR EAST), INC.

MOLASSES BUYER

145 Muelle de Binondo

Tel. 2-63-10

## Check

✓ your duplicating needs

We have everything you need: HEYER Duplicator, duplicating supplies, stationery, and the finest in office supplies.

# HEYER

★ HIGHER QUALITY SINCE 1903



LETTERGRAPH Model C

Prints any desired quantity of clear, sharp copies at speeds of 100 or more per minute. Offers every essential feature ... sturdily built for years of service.

Many other models to select from.

## PHILIPPINE EDUCATION CO.

1104 CASTILLEJOS  
 QUIAPO, MANILA

215-217 SANGIANGCO STREET, CEBU CITY

TEL. 3-22-51  
 P. O. BOX 620

## A. SORIANO Y CIA.

Soriano Bldg. Plaza Cervantes  
Manila

### General Managers of:

SAN MIGUEL BREWERY, INC.  
PHILIPPINE AIR LINES  
INDUSTRIAL TEXTILES MANUFACTURING CO.  
OF THE PHILIPPINES  
RHEEM OF THE PHILIPPINES  
BISLIG BAY LUMBER CO., INC.  
INTERNATIONAL ENGINEERING CORPORATION  
PHILIPPINE ELECTRICAL MANUFACTURING CO.  
ATLAS CONSOLIDATED MINING  
AND DEVELOPMENT CO., INC.

### General Agents For:

OCCIDENTAL LIFE INSURANCE CO. OF CALIFORNIA  
COMMONWEALTH INSURANCE CO.  
THE HOME INSURANCE CO.  
UNION INSURANCE SOCIETY OF CANTON, LTD.  
GREAT AMERICAN INSURANCE CO.  
SULZER BROS., LTD.

found wherever  
fine cars travel



"the film of protection"



TIDE WATER  
ASSOCIATED  
OIL COMPANY

## COST OF LIVING PRICE INDEX FOR WAGE EARNER'S FAMILIES IN MANILA, BY MONTH, 1948-1953 (1941 = 100)

### Bureau of the Census and Statistics

1948	All Items (100)	Food (63-63)	House Rent (111-96)	Clothing (2-04)	Fuel, Light and Water (7-73)	Miscellaneous (14-84)	Purchasing Power of a Peso
January	390.7	427.6	453.9	424.5	304.6	249.9	2560
February	369.8	394.0	453.9	223.8	301.1	254.4	2708
March	349.4	361.0	453.9	214.6	308.1	255.9	2862
April	354.6	374.1	453.9	209.4	289.7	254.8	2820
May	349.8	360.2	453.9	214.2	289.7	271.6	2859
June	354.3	370.4	453.9	205.2	283.2	262.9	2823
July	356.3	374.2	453.9	201.3	281.6	262.4	2806
August	363.6	385.7	453.9	199.2	288.8	261.7	2751
September	370.6	397.2	453.9	199.2	279.6	260.6	2698
October	374.9	404.0	453.9	204.8	282.3	257.9	2668
November	368.7	394.4	453.9	202.0	281.6	258.7	2712
December	365.9	389.9	453.9	202.0	282.4	258.9	2732
1949	343.7	357.9	453.9	198.4	272.9	251.1	2910
January	363.8	386.8	453.9	202.0	279.0	258.9	2757
February	343.8	355.5	453.9	203.0	277.5	258.9	2900
March	345.3	358.2	453.9	202.0	276.3	258.5	2896
April	348.7	362.6	453.9	197.6	287.5	257.1	2868
May	348.8	362.8	453.9	197.2	287.5	257.1	2869
June	349.0	362.9	453.9	203.9	287.5	257.2	2865
July	351.7	374.0	453.9	194.2	265.8	240.5	2844
August	337.5	351.2	453.9	186.3	265.6	241.2	2963
September	333.6	345.1	453.9	190.3	264.8	243.1	2998
October	332.9	343.3	453.9	199.9	264.8	245.0	3004
November	339.6	356.1	453.9	191.1	258.4	239.8	2945
December	329.6	335.9	453.9	202.9	259.5	256.2	3035
1950	332.9	333.7	453.9	270.7	252.0	282.8	3004
January	332.3	336.8	453.9	238.0	253.1	269.1	3009
February	333.3	340.2	453.9	233.3	257.8	273.0	2982
March	336.6	341.4	453.9	236.7	257.8	276.6	2971
April	329.1	328.6	453.9	237.7	252.9	283.1	3039
May	317.4	308.6	453.9	244.7	249.7	290.4	3151
June	319.3	310.9	453.9	243.5	249.7	293.5	3132
July	326.3	322.4	453.9	252.6	249.7	290.4	3065
August	327.3	325.9	453.9	258.7	251.1	280.2	3055
September	334.2	335.0	453.9	237.4	252.5	279.4	2998
October	345.5	351.1	453.9	337.3	249.7	285.4	2894
November	346.7	353.2	453.9	322.8	249.7	286.6	2884
December	344.9	350.5	453.9	325.2	249.7	285.7	2899
1951	352.6	361.5	453.9	365.3	248.0	285.7	2836
January	347.9	359.0	453.9	331.5	249.7	285.6	2874
February	351.7	358.8	453.9	342.4	249.7	289.0	2843
March	346.4	349.3	453.9	379.4	248.8	293.6	2887
April	355.3	362.6	453.9	398.6	247.5	294.6	2815
May	359.2	367.0	453.9	410.4	247.5	300.6	2784
June	360.5	372.2	453.9	399.5	247.5	288.5	2774
July	359.0	370.1	453.9	382.0	247.5	290.2	2786
August	357.8	371.4	453.9	354.0	247.5	280.0	2795
September	356.1	369.0	453.9	356.6	247.5	279.4	2808
October	351.0	361.1	453.9	350.4	247.5	279.0	2849
November	344.1	351.1	453.9	343.8	247.5	275.8	2906
December	341.9	348.9	453.9	335.2	247.5	272.1	2925
1952	339.4	347.4	453.9	295.9	244.1	268.4	2946
January	342.8	350.9	453.9	330.8	247.5	269.7	2917
February	341.2	349.8	453.9	314.9	243.4	268.5	2931
March	337.9	345.1	453.9	301.1	243.4	268.1	2959
April	335.9	342.7	453.9	300.7	243.4	264.6	2977
May	335.1	341.8	453.9	293.2	243.4	264.4	2984
June	338.1	346.3	453.9	290.2	243.4	265.5	2958
July	340.4	349.5	453.9	286.6	243.4	268.1	2938
August	340.7	349.4	453.9	289.1	243.4	269.9	2935
September	341.1	350.6	453.9	285.6	243.4	270.7	2932
October	337.6	344.6	453.9	289.3	243.4	269.4	2962
November	340.5	349.3	453.9	286.2	243.4	269.8	2937
December	340.9	348.9	453.9	284.4	243.4	272.3	2933
1953							
January	337.3	343.2	453.9	283.7	247.5	272.4	2965
February	323.0	321.1	453.9	281.5	243.4	273.0	3006
March	318.6	314.3	453.9	281.5	243.4	272.4	3139
April	317.6	312.8	453.9	281.1	243.4	272.2	3149
May	314.3	307.8	453.9	280.9	243.4	271.1	3182
June	313.1	306.0	453.9	277.8	243.4	271.1	3194
July	316.0	311.0	453.9	277.8	243.4	269.5	3165
August	316.1	311.9	453.9	277.8	243.4	266.4	3164
September	315.6	311.6	453.9	271.6	243.4	265.6	3167
October	315.3	310.6	453.9	279.0	243.4	266.4	3172

NOTE: Clothing revised from February, 1952, to May, 1953, and Miscellaneous from 1950, to May, 1953.

# The "LET YOUR HAIR DOWN"

## Column

THE *Journal* is primarily a businessman's publication, but still we continue to get letters like this,—not that we object:

From the University of San Carlos, Cebu City, signed by Fr. Joseph Baumgartner, SVD, Librarian—

"We received the back numbers of the 1952 set of the *American Chamber of Commerce Journal* and the issues of January to September of 1953 in accordance with your letter of October 14. Thank you very much for the prompt filling of our order.

"We inclose in this letter M.O. No. 18-262550 in the amount of ₱16.50 in payment of your bill No. 7597.

"We are looking forward to receiving the further issues of your valuable publication."

A letter, addressed to the editor, from Mr. L. D. Lockwood, whose present address is 296 Atherton Avenue, Menlo Park, California:

"For a long time I have been intending to write you and now I am going to do it. The reason is I want to tell you that I think you have done and are doing a swell job in editing the *American Chamber of Commerce Journal*; and now that I have been reading your short history of industry and trade in the Philippines I particularly want to tell you that I think that it is a very valuable contribution to the history of the country. I hope that it will be preserved in book form, or some other form that will make it available for future reference. In the old days we used to take a glance at the *Journal* and throw it in the wastebasket. Now I find something of interest on every page.

"I wish that we over here could get the *Journal* a little quicker than we do, so that the information and material contained in it would be fresher, but I do not know of any way to remedy that.

"A few evenings ago we were attending the monthly Philippine dinner which is held at Gladys Savary's restaurant known as 'Ramor Oaks' and a short distance from our home. I saw gathered at one end of the bar John McCord, Fred Berry, Jolly, Neil Crawford, and one or two others, all in deep conversation. I told the others present that we should all be quiet, as the Board of Directors of the American Chamber of Commerce was holding a meeting.

"Congratulations to you on your good work, and wishing you the best of luck, yours very sincerely, etc."

THE editor received the following letter from Mr. Karl Kreutz, General Agent of the Singer Sewing Machine Company in the Philippines, with reference to the article on the sinking of the S. S. *Corregidor*, which appeared in the September *Journal*:

"With reference to your interesting article contained in the last issue of the *Journal* regarding the sinking of the *Corregidor*, it may be added, as a footnote, that Mr. F. E. Williams who was lost in the ship, was a Supervisor of Singer Sewing Machine Company stationed in Iloilo. He had come to Manila for a conference and was caught

here by the outbreak of the war. Naturally he wanted to get back to his wife and young son as quickly as possible, and he hurriedly finished his work in Manila and then attempted to get passage on the *Corregidor*. The ship was already fully booked and although he could not obtain a ticket from the Cia. Maritima, he left our office in a great hurry on the afternoon when the ship was to sail, stating that he was determined to get on the ship and would pay his passage-money after the *Corregidor* left Manila.

"One of our employees who happened to be at the waterfront said there was a tremen-

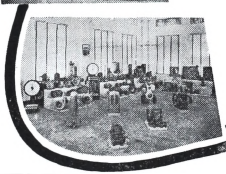
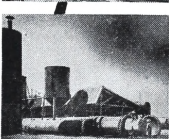
dous crush of people crowding aboard the ship just before it sailed. Survivors who knew Mr. Williams said that they believed that he found a place to retire far down in the ship, and that he was probably asleep when she struck the mine.

"Mrs. Williams and her son were interred in Iloilo and were later brought to Santo Tomas."

A letter from Mr. Henry E. Neibert, of Milbuk Harbor, Cotabato, who calls his home there "Dream's Delight Manor," about which we ran a note in this column in the July issue of the *Journal*:

"Dear Friend Hartsendorp—The *Journal* for September reached us here yesterday with the good news that your 'Short History of Industry and Trade of the Philippines' is off the press, the acis-bearer being the

## How AG&P Serves Philippine Industry



### "Know-How" and Complete Facilities Cut Costs and Save Time—

You get exactly what you want from A G & P! No matter how special your projects may be, chances are A G & P can meet them. A G & P's facilities in the fields of engineering and construction, manufacturing and merchandising are second to none. A G & P's brilliant record for almost half a century is your assurance.

ENGINEERING AND CONSTRUCTION FACILITIES  
Design, fabrication, erection and construction.

MANUFACTURING FACILITIES

Machining Shops for Construction and Repair; Structural Steel Fabricating Plant; Foundry; Marine Repair Shops, Welding Shop.

WOOD PRESERVING PLANT

Pressure Creosoting of Structural Timbers, Poles, Pilings, M'Am, Posts, etc.

MERCHANDISING FACILITIES

Representing over 30 major U.S. manufacturers of Industrial, Agricultural and Engineering Equipment and Supplies.

"Know-How" Backed by Experience  
Since 1907

# Atlantic, Gulf & Pacific Co. of Manila

ENGINEERS \* CONTRACTORS  
MANUFACTURERS \* DISTRIBUTORS

Merchandise Sales Division

Robert Dollar Bldg., Port Area, Manila

Phones: 3-36-61 • 3-36-62

(Connecting all Depts.)

Executive Offices—Engineering Div.  
Structural & Machine Shops  
Barrio Punta, Santa Ana, Manila  
Phones: 6-75-31—6-75-32—6-75-33

American Chamber of Commerce, as the advertisement states.

"Please reserve 5 copies for me but hold them until I reach Zamboanga City, perhaps early in November, there being no means here to forward the ₱50 in payment. Four of the copies will be sent to friends in the U.S.A. whose names and addresses will be furnished to you. Be sure to hold out 5 copies. I may, myself, visit Manila in November.

"I shall later justify my 'Dream's Delight' location on which you twitted me some months ago. Anyway, it was a good ad. My friends all know now just where I live."

Mr. Neibert evidently thinks all his friends read the *Journal's* 'Hair-down' column.

A letter from former Justice George A. Malcom (address, 4947 Marathon Street, Hollywood 29, California), received by the editor:

"Dear Friend,

"I received a copy of the May issue of your *Journal* and noted that you have made your articles on industry and trade of the Philippines into a book. Naturally I want to add a copy to my library. Having thus written, I turn to my Philippine bank account and find that the residue is down to ones,—that is ₱11.11. Fortunately, my American resources are a bit more munificent. Anyway, I inclose my check in your favor for ₱11.11. If the amount is not enough, the difference is on you. If too much, buy yourself a Christmas cigar on me. Advance thanks. I sup-

pose I am taking a chance in mailing this epistle during the heat of your surcharged elections. My letter may get burned to a crisp! Whenever you run into our mutual friend, Dr. H. Orley Beyer, kindly pass on my cordial greetings to him. I have often thought that the Philippine community lives too close to Beyer to properly appreciate his achievements. Best wishes for you. If health and world conditions permit, I hope to visit my old home in Manila,—in about a year."

"The price of the book is ₱10," said the editor, "and postage is 30¢, so if the Judge's check is any good, I ought to clear 81 centavos, which will buy me several cigars."

"What do you mean,—If the Judge's check is any good?" we asked.

"Oh, nothing like that," said the editor. "But just suppose the Judge forgot about several months' service charges on his account?"

"Yeah," said we, "that sure would eat into your Christmas present."

"Well, anyway," said the editor bravely, "the check is made out to me personally, see? Here's ₱10.30 in cash. Mail him the book. I'll just take a chance on the check."

What a man won't do for a friend!

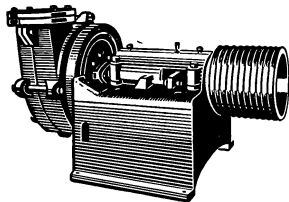
Mrs. Virginia Gonder, Executive Vice-President of the Chamber, returned to Manila from her brief visit to the United States on October 26. She attended the American Chamber of Commerce Executives Convention in Oklahoma City held from September 20 to 23, and won there a "Certificate of Merit" for the *American Chamber of Commerce Bulletin* which she edits and which is sent out weekly in mimeographed form to all Chamber members. The *Bulletin* was rated in its class as "Excellent" on "technical qualities" and "Good" on "interpretive qualities". The *Journal* extends its congratulations! Mrs. Gonder also attended the Far East-American Council of Commerce and Industry conference held in New York on October 8 and 9. She met several officers and members of the Philippine-American Chamber of Commerce there and also spent some time with the officers of the San Francisco Chamber of Commerce on the return leg of her journey. Among old friends, she ran into Messrs. Parrish, Leaber, Lehman, and Moore, all past officers and directors of our Chamber here. Although her trip was necessarily hurried, it was a productive one.

"HERE'S something amusing from one of my daughters-in-law in Baguio," said the editor, with a letter in his hand. "Listen to this: "...Willie [her brother] has been tinkering around lately with a home-



## ALLIS-CHALMERS

### Rubber-Lined Pumps



for.  
Sand  
Abrasive  
Slimes  
Slurries  
Mill  
Discharge

#### CUT COSTS OF PUMPING

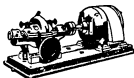
Save production time, manpower and money with these rugged, low-maintenance pumps. They will last longer than ordinary pumps because their wearing parts are rubber-lined. Tests proved that impeller and casing will last 10 to 50 times longer than similar parts made of the best hard iron or steel alloys on the market.

In addition, you get continuous operation. In many cases these pumps have handled abrasive materials for as long as three years without maintenance.

Inspection and maintenance is easy, due to simple design. For complete facts call on us.



Solids-Handling Pumps for Coal, Sand, Gravel, etc.



Double Suction Pumps for wide variety of application



Close-Coupled Pumps with one-piece unit-cast frame

Exclusive Distributors:

## THE EARNSHAW DOKS & HONOLULU IRON WORKS

Main Office:  
Cor. Tacoma & 2nd Streets  
Port Area, Manila

Telephone 3-35-41  
P. O. Box 282

Branch Offices at:  
Bacolod City  
Cebu City

made phonograph. It works pretty well and we've been having quiet, enjoyable nights listening to records—operatic arias mostly. One night, as we were listening to Caruso singing his famous Paggiacci solo, Eric [my 7-year-old grandson] asked me what Caruso was. I told him he was a tenor,—a heavy, dramatic tenor, one who sings only heavy, dramatic songs,—not like his uncle, Dick, who sings light, lyric songs. Eric seemed satisfied with that rather poor explanation and I thought that he understood. But later he was showing a drawing he had made of one of our Company's enormous 'Euclid' trucks to a little friend of his who had not seen one yet, and I heard him say, 'This is a Euclid,—a heavy, dramatic Euclid.' The other little boy seemed awed by the language. 'Willie and I almost died laughing.'

"Hm!" said the editor. "And here is something about my 3-year-old granddaughter, Siena:

"...Sometimes I hear Siena carrying on a private conversation with herself over a make-believe telephone. Her talk always runs like this: 'Hello, grandpa. This is Sienna. Yes. Yes. Yes. Yes. Goodbye.' That's what she hears from her brothers and sisters when they join in on a long-distance telephone call, so that is what she keeps on saying..."

"Ha-ha!" said we, "Cute kids! Shall we put in the 'Hair-down' column?"

"Well," said the editor, only too pleased. "I would have no objection."

"We've got to fill it up, somehow," we said.

"HAVE you ever heard an onion?" asked the editor.

"I have heard them sizzle in the frying-pan," we said, "have tasted them and smelled them... What do you mean... heard an onion?"

"Last night," said the editor impressively, "I heard the voice of the onion... It woke me up in the middle of the night."

"Gowan!" we said.

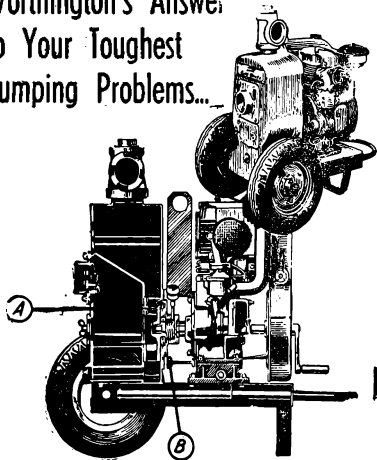
"The sound came from the kitchen and I thought, at first, that it could be the sound of the drill of a burglar cutting a hole in the hardwood back-door to get at the bolt. I got up quietly, without turning on the light. The noise came, not from the door, but from the refrigerator,—a kind of buzzing. The cook sometimes puts the oven roasting-grid behind the refrigerator. It was there, and I removed it, thinking that it might have been vibrating with the refrigerator-motor. The bread-pan was on top of the refrigerator, and I took that down. Still the strange sound continued. I opened the refrigerator-

door and felt of the loose aluminum shelves set into it. Everything seemed tight, but still the sound continued. I began to worry about whether the motor was shaking itself to pieces. Finally, I pulled open the bin, at the bottom of the refrigerator, and the sound stopped. That bin, hinged at the bottom, is triangular in cross-section, and the bottom is only a few inches wide. It was empty except for three small, dry onions. Two, side by side, lay against the front wall of the bin, and the third lay half between them and was jammed

tight against the back wall. I pulled out that little onion and put it beside the others, closed the bin, and everything was as quiet as you please. The metal bin, widening toward the top, had acted as a resonator, increasing the power of the voice of the onion..."

"Oh," said we. "But it must be that what you heard was the sound of the vibration of the side of the bin, with the onion jammed up against it acting like the bridge of a violin. You didn't hear the onion, silly; you only heard the bin."

## Worthington's Answer To Your Toughest Pumping Problems...



### Impeller A and Shaft Seal B — the only moving parts

The simplest, sturdiest, most efficient Contractor's Pump ever built! Only two moving parts in a Worthington Blue Brute Self-Priming Centrifugal. No parts, jets or valves to clog up. Materials are right — in the right places. Impeller and renewable wear plates are of special abrasive-resisting alloy... the dual shaft seal is fully enclosed and self-adjusting... the steel alloy casing defies rust, erosion and hard knocks... the air-cooled engine is easy starting. This Blue Brute Portable has absolutely everything you want for fast, dependable pickup, plenty of reserve power — and economical to operate.

## WORTHINGTON



### THE EDWARD J. NELL COMPANY

EXCLUSIVE PHILIPPINE DISTRIBUTORS

Anda cor. Arzobispo & Sta. Lucia, Intramuros, Manila  
P. O. Box 612 Tel. 3-21-21



PUMPS



CONSTRUCTION  
EQUIPMENT



ENGINES



TURBINE  
GENERATORS



COMPRESSORS

"All right, all right," said the editor. "Wouldn't it be much more interesting to think it the voice of the turtle.—onion, I mean?"

"The turtle doesn't have a voice either," said we.

"Yeh," said the editor, "but the turtle-dove has! I don't suppose you would know about that!"

"Coo-coo!" we said.

## • DUMP YOUR TRAVEL WORRIES OVERBOARD!

for carefree  
travel at  
its best . . .  
consult



Uy Yet Bldg., Dasmariñas  
Manila

Tels. 2-69-56—2-69-59—2-69-50

## Index to Advertisers

	Page
Allied Brokerage Company	448
American Steamship Agencies	453
Atlantic, Gulf & Pacific Company	455
Caltex (Philippines) Inc.	441
Columbian Rope Co. of Philippines	449
Earnshaws Docks & H I W	456
E. E. Elser, Inc.	449
Engineering Equipment & Supply Co.	442
Erlanger & Galinger, Inc.	449
Everett Steamship Corporation	458
Getz Bros. & Company	458
Goodrich International Rubber Co.	446
Hall, Picornell, Ortigas & Company	450
Heilbronn Company, J. P.	450
Insular Lumber Company	443
International Harvester Company	Inside Back Cover
Luzon Stevedoring Company	450
Manila Electric Company	425
McCullough Printing Company	451
Metropolitan Investigative Agency	452
Motor Service Company	451
National City Bank of New York	444
Nell Company, Ed. J.	451
Nell Company, Ed. J.	457
Neuss, Hesselin Company	452
Pacific Far East Lines	452
Pacific Merchandising Corp.	447
Pasig River Bodegas	453
Philippine Education Company	453
Philippine Manufacturing Co.	445
Philippine Tobacco Corp.	Back Cover
Sharp & Company, C. F.	458
Shell Co. of Philippines, Ltd.	448
Soriano y Compañía, A.	454
Standard Vacuum Oil Company	Inside Front Cover
Tide Water & Associated Oil Co.	454

## Subscribe to the JOURNAL

### EVERETT STEAMSHIP CORPORATION Owners-Brokers-Agents

Manila  
155 Juan Luna St., Tel. 2-79-31

General Agencies  
AMERICAN MAIL LINE

To and From

Portland Seattle  
Vancouver Tacoma  
Japan Philippines  
Straits Indonesia

### PACIFIC TRANSPORT LINES

To and From

California-Japan-Philippines

### BARBER-FERN-VILLE LINES

To U.S. Atlantic

Via Straits, Suez, Mediterranean

### FERN-VILLE FAR EAST LINES

To and From

North Atlantic Ports

Gulf Ports-Philippines

Via Panama

### MESSAGERIES MARITIMES

To and From

Europe and Mediterranean Ports

### EVERETT ORIENT LINE

Between

Philippines, China, Japan

Korea, Straits, and India Ports

### EVERETT STAR LINE

Between

Japan, China, Straits, India,

and Persian Gulf Ports

### PHILIPPINE STEAM NAVIGATION CO.

Serving the Philippine Islands

### UNITED STATES SALVAGE ASSOCIATION

UNITAS OSLO

THAI AIRWAYS

To and From

Bangkok, Singapore, Singapore

Hongkong, Taipei, Okinawa, and Japan

## SELL TO THE WORLD THROUGH GETZ!

GETZ' provides facilities for classifying your quality products according to world-trade standards. Then GETZ provides maximum world market coverage—through branch offices in principal cities—for your standardized products. As so many others have found—you will discover GETZ will reach richer markets for your products!

## TO REACH GREATER WORLD MARKETS

Manila • Davao • Cebu **GETZ BROS. & CO.** Iloilo • Bacolod

BRANCHES: BANGKOK • BOMBAY • CALCUTTA • COLOMBO • GUAM • HONGKONG • HONOLULU • OSAKA • KUALA LAMPUR • LONDON • LOS ANGELES • MADRAS • NEW YORK • PENANG • SINGAPORE • TAIPEH • TOKYO

• AND AGENCIES THROUGHOUT THE WORLD •

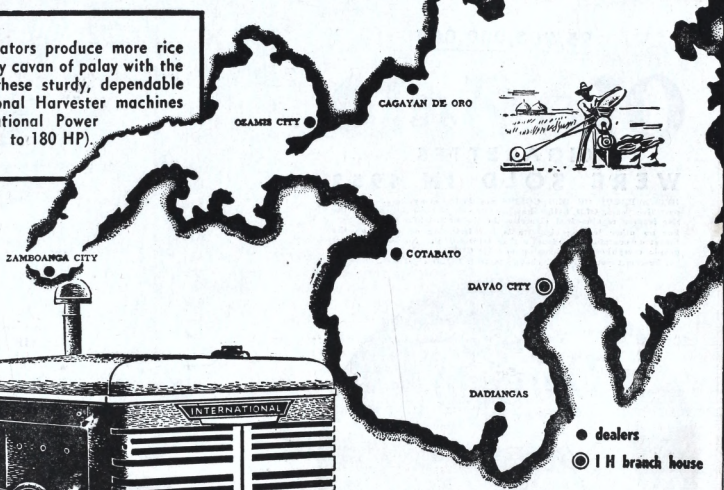
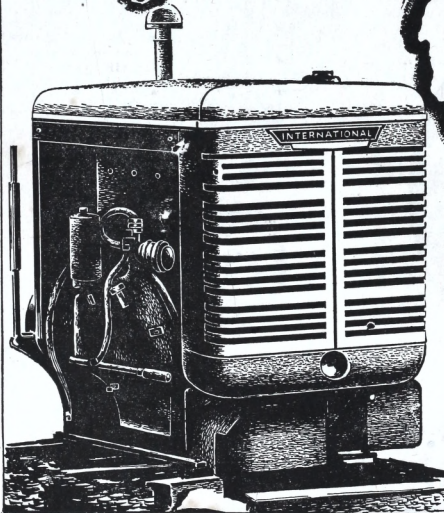


• CIGARS  
• ROPE  
• BUTTONS  
• WOOD-  
CARVINGS  
ETC.

*In Mindanao*

# International Harvester equipment increases supply of rice!

Mill operators produce more rice from every cavan of palay with the help of these sturdy, dependable International Harvester machines—International Power Units (39 to 180 HP).



**M**ORE and more rice must be produced to feed a growing population. And more and more equipment is needed to reach the goal—enough rice for all.

International Harvester is proud of its role in the growth of agriculture, industry and commerce . . . for greater prosperity, for a greater Philippines.

**INTERNATIONAL HARVESTER**  
INTERNATIONAL HARVESTER COMPANY OF PHILIPPINES  
BRANCHES AND DEALERS THROUGHOUT THE PHILIPPINES



MAIN OFFICE: MANILA



Impressive  
Figure \*

**25,200,000,000**

# Old Gold

CIGARETTES

**WERE SOLD IN 1952**

HERE'S PROOF OF OLD GOLD'S popularity everywhere. For the past five years, OLD GOLD has been the fastest-growing among the five leading regular-sized cigarettes in the United States. For no other leading cigarette is less irritating or easier on the throat or contains less nicotine than OLD GOLD. No wonder smart people everywhere are changing to OLD GOLD.

So, be smart yourself . . . change to OLD GOLD cigarettes.



REG. PHIL.  
PAT. OFF.

\* Printer's INK.  
1953

**50¢**

per package  
everywhere in  
the Philippines.

Listen to OLD GOLD'S "Two for the Money,"  
over DZFI, Manila, every Saturday, 7:00-7:30  
P.M.; over DXAW, Davao, every Thursday, 7:30-8:00  
P.M.; and over DYRC, Cebu, every Tuesday, 7:00-  
7:30 P.M.

**P. Lorillard Company**  
Established 1760, U. S. A.