

COCO GROVE ANNUAL MEETING

The annual meeting of Coco Grove, Inc. was held March 7, 1938, at the Marsman Building, Port Area, Manila. The stockholders elected H. P. L. Jollye, Major A. Beckerleg, S. J. Wilson, T. M. Jordan, and G. W. Kerr as directors for the coming year.

Operating costs at Coco Grove are well below the estimated figures, the stockholders were informed. Actual operating costs to date have been around ₱.12 per yard, it was announced, while recoveries have averaged ₱.735 per yard; estimated recoveries were based on ₱.67 a yard. Coco Grove costs compare most favorably with similar operations elsewhere in the world, it was reported.

George W. Kerr, director of Coco Grove and member of the board of consulting engineers of Marsman and Company, explained these facts, prefacing his remarks with a brief account of the history of the area. For some 10 years, from 1911 to 1922, about 80 per cent of the gold production of the Philippines came from dredging in the Paracale area. Mr. Kerr himself has been con-

nected with placer mining operations in the district since 1911, coming to the Islands after similar experience in Alaska.

Ore reserves of Coco Grove are at present estimated to be 26,000,000 cubic yards valued at around ₱15,000,000, Mr. Kerr stated, but these figures do not include additional areas on the Malaguit River, and beyond the present area being worked. The property has a life of at least 10 to 12 years, and should net a sizeable profit.

Mr. Kerr explained the precautions taken to safeguard the dredge against the northeast monsoon. The dredgers in use last year were employed to build a breakwater in the bay, and this is to be extended to give even further protection, so that the dredgers can work during the monsoon season without being endangered.

A resolution of appreciation to Marsman and Company, managers of the property, for the work accomplished during the year was unanimously passed.

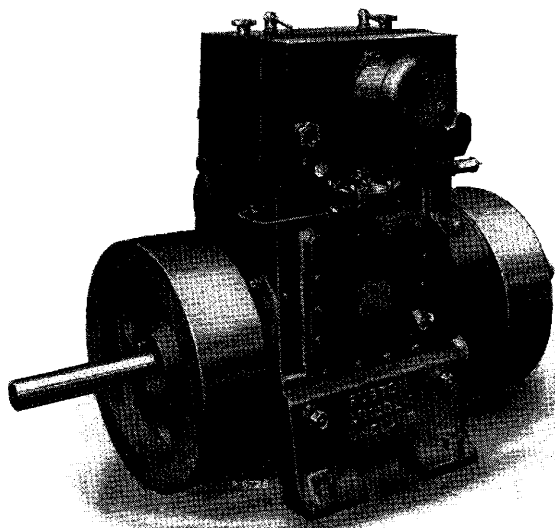


Illustration shows one of the small verticals in powers from 3 to 30 B.H.P.

RUSTON

*units for
the small
power user*

Ruston small vertical oil engines are the ideal units for driving machinery or supplying light where only a limited supply of power is required.

They are easy to start, totally enclosed yet readily accessible, cheap to run on light diesel oil and unfailing in service.

Britain's Largest Builders of Oil Engines.

RUSTON & HORNSBY LTD. • LINCOLN • ENGLAND