

In the new diplomacy which better informed statesmanship promises for the Americas all these matters, one may conjecture, will be brought within the scope of education. The watchword should be "Let no two nations be afraid of each other." The world is drawing together. More and more is appearing the dependence of every other country upon all and the dependence of all upon every one. Superficial changes there may be, but fundamental changes of spirit, no. It will be among the objects of the Hoover administration to convince Latin America that the closest continental American relations involve no peril to the integrity of Latin-American civilization in its essentials.

Salient Facts About Lumber Industry In 1928

By ARTHUR FISCHER DIRECTOR OF FORESTRY



A review of the annual reports of the Bureau of Forestry for the last five years shows that the lumber industry has had an extraordinary growth during this period. It is shown that with almost no exception all the phases of the lumber industry have had a steady increase. For instance, in 1923, there were only 32 sawmills in the Philippines; in 1928, there were 71. (These refer only to sawmills working under Bureau of Forestry licenses.) Logging operations employing mechanical power, 14 in 1923

and 26 in 1928. Timber cut by sawmills and important logging operators, about 484,000 cubic meters in 1923 and about 1,263,500 cubic meters in 1928. Lumber turned out by mills operating on Bureau of Forestry licenses alone increased from 136,000,000 board feet in 1923 to over 227,000,000 board feet in 1928; and export from less than 37,000,000 board feet in 1923 to about 86,000,000 board feet in 1928. And the total cut in the Philippines increased from 793,234 cubic meters in 1923 to about 1,500,000 cubic meters in 1928. The average yearly increase or growth of the lumber industry from 1923 up to and including 1928 is about 20%.

The year 1929 will see a greater increase than in any previous year. There are at least half a dozen Bureau of Forestry licensees with sufficient capital planning either to build new big sawmills or to replace their present circular rigs with modern band mills. A corresponding addition to the logging equipment will also be made. These new installations is the result of an increased demand for Philippine lumber, so popular in the markets abroad. Based on present indication, there is every reason to expect that 1929 prices will remain satisfactory and the total volume of the export trade will probably go beyond the 100,000,000 board feet mark.

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REAL ESTATE

By P. D. CARMAN

San Juan Heights Addition



February totals were the best for this month since 1920. January was very satisfactory and with last year's business considerably in excess of any year since 1920, Manila real estate continues to show steady and healthful gains. This

is particularly gratifying in view of the increasingly large amount of business being taken by suburban developments from the city proper.

Sales, City of	January 1929	February 1929
Manila		
Sta. Cruz	₱ 431,240	333,429
Binondo		546,680
San Nicolas	500	9,000
Tondo	115,418	96,858
Sampaloc	67,903	76,983
San Miguel	31,000	40,300
Quiapo	54,480	45,680
Intramuros	205,000	
Ermita	157,693	115,625
Malate	90,911	71,944
Paco	10,997	13,328
Santa Ana	16,543	6,300
Pandacan	49,250	1,500
Santa Mesa		28,958

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