TOBACCO REVIEW

By P. A. MEYER Alhambra Cigar and Cigarette



RAW LEAF: The local market during December has been rather dull. Shipments to Belgium, Holland, North Africa and Australia show some Increases while other countries, especially Japan and Spain, have greatly reduced their im-

Export during December was as norts. follows: Leaf Tobacco

	and Scrap
	Kilos
Australia	25,572
Belgium and Holland	49,964
China	
Germany	96
Hongkong	
Japan	
North Africa	
Spain	
United States	
	574,054

CIGARS: Upon investigation among the local factories we have found that on account of the proposed tax reduction in the United States only orders for very limited quantities have been placed during last month, and we expect a continuance of this policy on part of the American importers until the decrease in taxes has been decided.

Comparative figures for the trade with the United States during 1924 and 1925 are as follows:

January	13,495,035	12,100,270
February	12,860,510	12,272,710
March	13,819,818	16,764,160
April	10,177,294	12,762,921
May	16,531,472	19,041,369
June	11,475,602	13.441.200
July	14,609,684	17,662,738
August	17,174,988	18,039,502
September	17,277,780	21,842,973
October	21,033,780	23,210,700
November	16,408,814	20,059,968
December	20,671,898	20,673,628
Total	185,536,675	212,872,148

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REAL ESTATE

By P. D. CARMAN San Juan Heights Addition



The year ends with a considerable increase over last year, although not quite so great as expected. Sales are almost double those of 1921 (\$8,227,860) but failed to reach the pre-slump figures of 1920 (\$17,677,811). The steady yearly in-

crease shown furnishes, however, ample grounds for the expectation that the coming year will show a total equalling and perhops even passing the above figure.

	Sales, City Oct, 20 to Nov. 30	of Manila Nov. 30 to Dec. 31
Santa Cruz	P 83,617	P213,790
Quiapo	175,614	22,732
Paco	108,843	131.708
Tondo	234,300	25,431
Malate	112,728	61,237
Sampaloc	57,372	58,210
Santa Ana	7,952	22,562
Ermita	186,000	19,001
San Nicolas	272,500	62,200
San Miguel	1,400	
Santa Mesa	700	560
Pandacan	28,700	4,800
Binondo	22,620	275,000
	P1,292,416	P897,231

	1925	. 1921	1923	1922
Jan.	HR3,81H	1,879,486	570.486	1.273.713
Feb.	972,578	840.673	1,151,309	657.012
Mar.	1,673,455	1 137,176	778 153	690,826
Apr.	1,196,751	(89,218	729,529	704,789
May	1,284,940	791,276	1,381,465	694,211
June	749,122	868,874	1.027.668	667.869
July	1.635,527	975,450	717,859	1,029,019
Aug.	1,295,260	795,260	504,123	692,891
Sept.	1,164,819	1,652,377	1,153,444	1.040.814
Oct.	2,358,325	1,543,486	550,507	812,464
Nov.	1,292,416	1.092.853	863,772	746,543
Dec.	897,231	773,183	848,833	1,071,936
	P15,405,345	13,048,861	10,277,448	10,082,019

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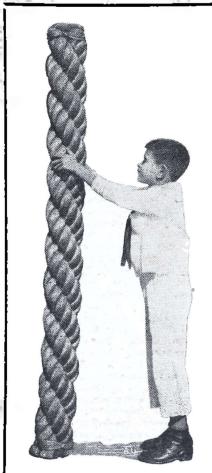
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