

The Coconut Journal

Published monthly by the
NATIONAL COCONUT CORPORATION

Benjamin Salvosa, Editor
Pedro M. Gimenez, Business Manager
Godofredo Zandueña, Associate Editor

VOL. I Manila, Philippines No. 9

CONTENTS

ENGLISH SECTION

| | |
|--|----|
| Copra and Coconut Products Monthly Review <i>By E. L. Gonzales</i> | 2 |
| New Turns in Philippine Copra and Oil Trade <i>By Cornelio Balmaceda</i> | 13 |
| Nation-wide Copra Improvement: A Vital Necessity <i>By Moises M. Kalaw</i> | 6 |
| Fountainhead of Various Industries <i>By Conrado Benitez</i> | 7 |
| Coconut As Food <i>By Maria Orosa</i> | 9 |
| Pictorial Glimpses | 12 |
| The Housewife <i>By Virtudes M. Guinto</i> | 14 |
| SPANISH SECTION | |
| Evaluando Nuestro Valer <i>Por Pedro M. Gimenez</i> | 18 |
| El Coco en Progresión Ascendente <i>Por Jaime C. de Veyra</i> | 19 |
| Quezon Y La Industria Cocalera <i>Por Benjamin Salvosa</i> | 21 |
| Graduación en las escuelas de Coco | 23 |
| A Través de las Hojas | 24 |

Address articles and communications to the Editor,
Coconut Journal, P. O. Box 290, Manila. Subscription
rates, P2.00 a year. \$2.00 in U. S. \$3.00 Foreign. P.20
the copy.

September, 1941 Manila

COPRA AND COCONUT PRODUCTS REVIEW

By E. L. GONZALES
Bureau of Commerce

JULY

COPRA:

The apprehensive attitude of the trade on the cottonseed oil price ceiling and holiday interruptions accounted for the small transactions for this commodity in the opening week with bids fluctuating narrowly between P8.50 and P9.00. But notwithstanding the price ceiling uncertainty, values spurted to P9.50 to P10.00 in the second week, following receipt of overseas advices to the effect that Danish bottoms which were taken into custody by the United States Maritime Commission would be used for the United States—Philippine run to alleviate the current shipping difficulty. After the month's peak of P9.75 to P10.00 was reached on the 10th, however, values receded gradually until the close of the month when the quotation stood at P8.00. The downtrend was influenced by the destruction of one of Meralco's generators by lightning which hampered operations of local crushers, the tenuous development of the Far Eastern situation, and the protracted uncertainty of the much talked-of price ceiling.

The month's average was P8.76 which was P1.01 higher than the preceding month. Arrivals also recorded an increase of about 12 per cent compared with those of June.

The American market opened at 3.75—4.00 cents, nominal, with buyers on the sidelines awaiting clarification on the recall of Japanese bottoms and the decision of the OPACS on the cottonseed oil price ceiling. The market closed at 3.85 cents.

Buyers, per 100 kilos, delivered:

| | Opening | Lowest | Highest | Closing | | |
|-----------------------------------|--------------|--------|--------------|---------|-------|-------|
| Rescada | P8.50 | P8.00 | P9.75-P10.00 | P8.00 | | |
| AVERAGE PRICES FOR JULY, RESECADÁ | | | | | | |
| PER 100 KILOS | | | | | | |
| 1941 | 1940 | 1939 | 1938 | 1937 | 1936 | 1935 |
| P8.76 | P3.51 | P5.54 | P6.09 | P10.77 | P9.04 | P6.60 |
| ARRIVALS AT MANILA | | | | | | |
| This Month | 509,101 bags | | | | | |
| Previous Month | 456,428 " | | | | | |
| July, 1940 | 470,282 " | | | | | |

COCONUT OIL:

Local offerings opened at P0.20—P0.21 per kilo, delivered in drums, but sagged off to P0.18-1/2 on the 14th, which price was maintained until the close of the month.

In the United States market sales during the month were made at from 5-7/8 to 6-1/2 cents, f.o.b. tank cars, Pacific Coast. Sales, New York, were done at 7 and 7-1/4 cents in the second and closing weeks, respectively, and futures at 6-3/8 in the second week. The market was nervous and demoralized throughout the month on rumors that price ceiling would be due any moment.

Manila, sellers, per kilo delivered in drums:

(Please turn to page 11)

SEPT. 1941

"Thank you for the samples of 'Shelter-Lite' you kindly sent me. They proved useful in last night's black-out."—Sec. Sotero Baluyut.

Again, speaking of the "Shelter-Lite" Under-Secretary Bayan said—"Its usefulness will make it one of the most important by-products of the coconut industry."

And from Hon. Quintin Paredes of the National Assembly: "The 'Shelter-Lite' was very useful during the black-out the other night. I congratulate you and the National Coconut Corporation for the diligent research used in its manufacture. I hope your Corporation will produce more materials good not only for emergency purposes but also for everyday use."

Which recalls to our mind the letter, written to the Nelco manager last year by His Grace, Archbishop Michael O'Doherty of Manila regarding the Electric Candle, another Nelco product. Wrote His Grace:

"Dear Mr. Orland:

"In response to your letter x x x asking permission to distribute the new electric candle, please be informed that we welcome this sample as an addition to the splendor of Catholic worship."

"The elegance of the electric candle and its advantage for us in the home and especially for religious processions are very evident, so I approve of its use for processions by those who may desire to employ it x x x."

Yours devotedly in Cto.

(Sgd.) M. J. O'DOHERTY

COPRA AND COCONUT . . .

(Continued from page 2)

Opening Lowest Highest Closing
P0.20-P0.21 P0.18-1/2 P0.21 P0.18-1/2

COPRA MEAL:

Local offerings opened at P20.00 per ton, ex-factory and closed at P18.00 on slack demand. In the United States a revision of the opening price of \$35.00 per ton, Pacific Coast, was made on the 25th to \$35.00—\$36.00. The market closed firm at \$36.00.

DESICCATED COCONUT:

After a protracted stagnancy, the American market showed some improvement on the 23rd, which was attributed to the concern of buyers over shipping situation, necessitating replenishment of stocks. On that day dealers quoted 8-1/2 cents for macaroon and medium cuts while other cuts were up 1/2 cents.

AUGUST

COPRA.—Resecada fluctuated narrowly between P8.00-8.25 during the first three weeks of August, local crushers being influenced largely by the tense political outlook in the Orient and by price ceiling discussions in Washington which imparted stagnancy to the American market. Toward the close, however, prospects of increased tonnage space and temporary relief from imminent danger in the Far East enabled Resecada to climb to P9.50, the local market being well-sustained by second-hand operators at generally 25-50

centavos over the current levels. A moderate volume of business changed hands at P9.50, suitable parcels being done at slightly higher prices at the end of the month.

Despite the improved tone at the close, average prices for August fell off to P8.38, or 38 centavos less than those corresponding to July this year. Day to day price variations, however, appeared satisfactory to producers, the quotations during the month being about twice the bids immediately prior to the present war and about three times as much as the prices a year ago.

Arrivals in Manila totalled 588,901 bags which were about 16 per centum more than those for July, 1941 and about 15 per centum over those corresponding to August last year.

The Pacific Coast was a purely nominal affair. Prices were unchanged at 3.85 cents, with sellers generally reluctant to operate.

Manila, buyers, per 100 kilos, delivered:

| | Opening & Low | Closing & High |
|---|---------------|----------------|
| Resecada | P8.00 | P9.50 |
| AVERAGE PRICES FOR AUGUST, RESECADA PER 100 KILOS | | |
| 1941 | 1940 | 1939 |
| P8.38 | 2.83 | 5.01 |
| | 5.72 | 9.38 |
| | 10.21 | 6.32 |
| | | 3.97 |

ARRIVALS AT MANILA

This month 588,901 bags
Previous month 509,101 "

August, 1940 564,564 "

COCONUT OIL.—Outstanding development during August was the temporary suspension of trading on cottonseed oil and lard futures pending clarification of the OPACS ruling on fats and oils. No price ceiling was created, but it was stated that if deemed necessary a formal schedule for all fats and oils would be established. Regulations issued by the OPACS governing trading on fats and oils included the prevention of speculative purchases for resale at a profit; the setting up of a 45-day time limit for deliveries against forward purchases excepting domestic oil crushing mills and importers; the prevention of sellers from guarantying against price decline; and also the prohibition against fictitious price quotations.

Despite the strength of related markets, business on coconut oil was dull as most sellers were generally withdrawn. Sales were made at about the end of the month at 6-1/8 cents, f.o.b. tank cars, Pacific Coast, holders thereafter asking 6-1/4 cents. There were buyers of bulk in New York at 6-3/4 cents for nearby against sellers at 6-1/4 cents, January-March shipment.

At about the middle of the month, soyabean oil was done at 9-3/8 cents for spot and 9 cents for futures. Sellers at the close asked 9-7/8 cents for the new crop and 10-3/8 cents for the old.

Manila, sellers, per kilo, delivered in drums:

| | Opening | Low | High | Closing |
|-----------------------|-----------|-------|-------|---------|
| Coconut oil | P0.18-1/2 | P0.18 | P0.20 | P0.20 |

COPRA MEAL.—Local offerings were maintained at P18.00 per ton, ex-warehouse, while the Pacific Coast was quoted at the end of the month at \$36.00, delivered.

DESICCATED COCONUT.—Market featureless.