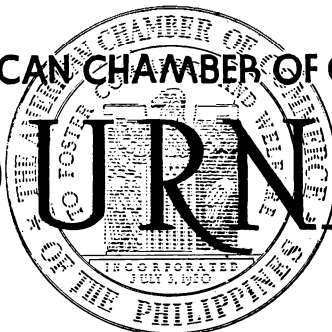


THE AMERICAN CHAMBER OF COMMERCE

JOURNAL



Published monthly in Manila by the American Chamber of Commerce of the Philippines
Fifth Floor, Insular Life Building—Telephone No. 2-95-70

A. V. H. Hartendorf
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:
Frederic H. Stevens, President; John L. Manning, Vice-President; Fay C. Bailey, Treasurer; E. G. Baumgardner, Max Blouse, John F. Cotton, Samuel Garmezy, G. C. Miller, and J. A. Parrish. Leon Rosenzhal, Executive Vice-President; I. T. Salmo, Secretary.

Vol. XXIII

December, 1947

No. 8

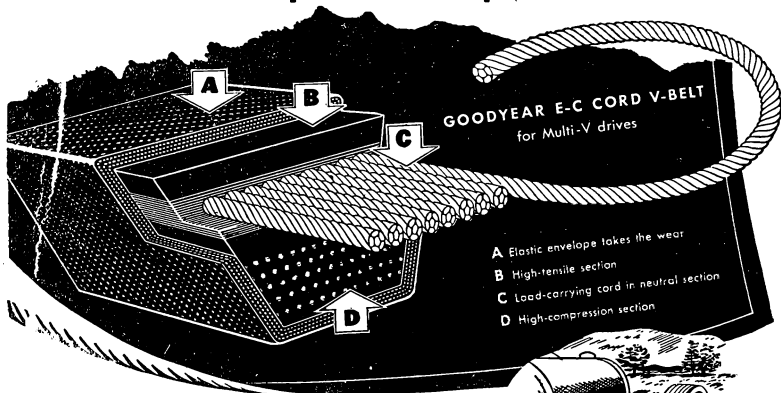
Contents

EDITORIALS—

The "Flag-Materials" Law	259
The Labor-Management Conference	260
Simplification of International Trade Documents	261
The Krivenko Case	261
The ECAFE Conference	261
Rehabilitating the Petroleum Industry	N. E. JOHNSON 262
Present Status of the City Planning Program	L. P. CROFT 264
1947-'48 Program of the U. S. Public Roads Administration, Philippine Division	F. C. TURNER 267
The Business View—	
Office of the President	Official Source 268
Banking and Finance	C. R. LEABER 268
Stock Market	A. C. HALL 269
Electric Power Production	J. F. COTTON 269
Real Estate	C. M. HOSKINS 269
Construction	H. H. KEYS 270
Port of Manila	H. W. TITUS 270
Ocean Shipping	F. M. GISPERT 271
Inter-island Shipping	D. M. CAMERON 271
Air Transportation	V. A. BRUSSOLO 272
Land Transportation (Bus Lines)	L. G. JAMES 272
Gold (The Philippine Mining Law)	C. A. MITKE 273
Lumber	E. C. VON KAUFFMANN 274
Copra and Coconut Oil	M. IGUAL AND K. B. DAY 274
Desiccated Coconut	H. R. HICK 276
Sugar	G. G. GORDON 277
Manila Hemp	M. COOK 278
Tobacco	CONDE DE CHURRUCA 278
Machinery (Expressers)	J. CARPENTER 279
Automobiles and Trucks	J. L. MANNING 280
Food Products	G. G. MILLER 280
Textiles	J. TRAYNOR 281
Drugs, Health Supplies, and Toiletries (Penicillin)	F. A. DELGADO 282
Legislation, Executive Orders, Court Decisions	R. JANDA 283
Philippine Government Corporations	Official Source 285
Labor—	Official Source 287
Cost of Living Index	Bureau of the Census and Statistics 287
Philippine Safety Council	F. S. TENNY 288
Other Chambers of Commerce—	
Philippine Chinese General Chamber of Commerce	YANG SEPENG 288
Manila Chamber of Commerce	S. CRAWFORD 289
Spanish Chamber of Commerce of the Philippines	J. M. ROSALES 290
Business Book Reviews	D. MINSBERG 298
The "Let Your Hair Down" Column	299
Index, 1947	302

THE "HEART"

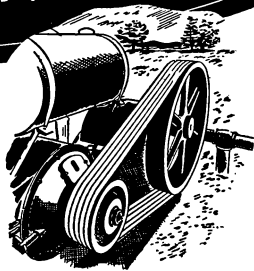
of superior V-Belt performance!



HERE you see the inside, the "heart," of Goodyear's E-C Cord Multi-V Belt — and the reason why it *consistently* delivers finest performance, highest efficiency and longest life on Multi-V drives.

Note the large diameter of the endless, heavy-duty cord — unequalled in tensile strength and stretch resistance. This construction makes it possible to concentrate the load-carrying cord in the neutral section where it is not subject to extreme tension or compression in bending around the pulleys. Buckling, distortion and internal friction are thus eliminated. And Goodyear engineering insures *perfect* belt balance, with each cord pulling its *full* share of the load.

It will pay you to contact us for full data on this and other Goodyear Industrial Rubber Products — all proved by performance to be *highest in quality, lowest in ultimate cost.*



BELTS
MOLDED GOODS
HOSE and all
INDUSTRIAL
RUBBER
PRODUCTS

WE HAVE FOR IMMEDIATE DELIVERY
COMPLETE STOCKS OF GOODYEAR E. C. CORD
MULTI-V BELTS, THOR TRANSMISSION BELTING,
STEAM, AIR, AND WATER HOSE.



THE GOODYEAR TIRE & RUBBER CO., OF THE PHILIPPINES, LTD.

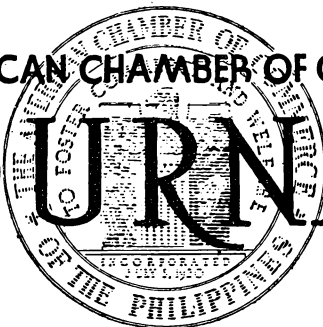
BACOLOD

MANILA

CEBU

THE AMERICAN CHAMBER OF COMMERCE

JOURNAL



Editorials

The so-called "Flag-Law" or "Flag-materials Law" (Commonwealth Act No. 138) approved November 7, 1936, during the first year of the "Flag-Law" Commonwealth, had the support of the American Chamber of Commerce of the Philippines. As in part abrogated by Republic Act No. 76, which took effect on October 21, 1946,—three months after the establishment of the Republic, this Chamber is opposed to it, and not only for reasons of self-interest.

An earlier, and the first, flag-law here was Act of the Philippine Legislature No. 3967, effective December 2, 1932, which provided for a 5% advantage to goods of Philippine or United States origin purchased for public use, without classification as to bidders.

This Act was superseded by the Public Law 428 of the 72nd Congress, effective March 3, 1933, and subsequently made applicable to the Philippines, which provided only for preference in government purchases for goods of the growth, product, or manufacture of the United States, also without classification as to bidders. This law was continued in force under section 15 of the Tydings-McDuffie Act until it was replaced by Commonwealth Act No. 138.

The Act of 1936 provided that, subject to certain conditions, the Philippine Government in its purchases of materials for public use should give preference to such as were produced or manufactured in the Philippines or in the United States. In case of public bidding, government contracts were to be awarded to the lowest domestic bidder provided his bid was not more than 15% in excess of the lowest foreign bid in purchases involving P2000 or more; for smaller government purchases, the advantage was graduated up to 100% for purchases involving not more than P2.

This law is still in effect but with the important difference that the specified advantages have been abrogated in so far as American citizens and business entities are concerned. This was done through Republic Act No. 76, which took effect, as already stated, shortly after the establishment of the Republic. The law declares in part:

"Existing laws or the provisions of existing laws granting privileges, rights, or exemptions to citizens of the United States of America or to corporations or associations organized under the laws of the states of the United States of America, which are not enjoyed by citizens or nationals of any other foreign state or by corporations or associations of such state, are hereby repealed unless they affect rights already vested under the provisions of the Constitution or unless extended by any treaty, agreement or convention between the Republic of the Philippines and the United States of America."

The so-called "parity" amendment to the Philippine Constitution, adopted during the first year of the Republic, provides for equal American rights only in the development of the natural resources and the public utilities of the country, and does not offset Republic Act No. 76.

Article VI of the Treaty of General Relations between the two countries, signed on July 4, 1946, (the independence date), continues and protects all property rights of United States citizens and corporations in the Philippines, but this provision could be invoked against Act 76 only if the former advantages to American goods and bidders under that Act were construed to constitute "property right".

Article X of the Agreement between the two countries Concerning Trade and Related Matters, also signed on July 4, 1946, provides that the President of the United States has the right to terminate the Agreement on six months' written notice if he finds that—

"the Philippines or any of the political subdivisions of the Philippine Government is in any manner discriminating against citizens of the United States or any form of United States business enterprise. . ."

but this provision could be invoked only if non-discrimination is interpreted to mean equal treatment with Philippine goods and interests rather than with the goods and interests of other foreign countries.

There are good precedents for the enactment of flag-laws, both in the United States and other countries, and no apology need be made for them whether in principle or in practice, though of course they run counter to the ideas of those who favor a freer international trade. Nevertheless, the enactment and enforcement of flag-laws are everywhere, and may rightfully be, based purely on national interest.

There was good reason for the enactment of the first two flag-laws here, and there may be good reasons for revising the flag-law of 1936 as originally drawn, although this would seem to be less necessary in these post-war years than it was at that time. And if, after the establishment of the Philippines as an independent nation, "parity" between American and Filipino citizens and enterprises is justifiable with respect to the development of natural resources and public utilities,—as this most certainly is, than there is hardly good reason to bring up the point of equality with the nationals and business entities of "any other foreign state" with respect to government purchases.

It is obvious that the relationship between the United States and the Philippines and between Americans and Filipinos, remains a special relationship, both despite and because of Philippine independence. Probably for many years to come the Philippines will continue to look to America for aid in various ways, while the Philippines will remain a focus of American interests in respect not only to trade but to strategy and the advancement of democratic civilization. This is a special relationship from which mutual benefits may well be drawn, and which must be mutual if the relationship is to prosper.

The Philippines is making its appeal in many different forms for the capital it so urgently needs for the further development of the country. But conditions exist here, in several cases due to unwise laws, which will largely frustrate this effort if these conditions are not corrected. Placing American capital and enterprise at any disadvantage at all in any field, is most woefully shortsighted and wholly contrary to the real national interest.

The Flag-Law of 1936, as amended last year, is one of those unwise laws because the amendment abrogated what was in effect its most essential feature. The original law, including American citizens and entities among its beneficiaries, shut out only relatively minor foreign interests here, and for good reason especially as it affected the then growing Japanese interests, but, as amended, the law shuts out all foreign interests including the American. That constitutes a flat discouragement of capital investment and business enterprise which is of well-near blanket-coverage.

The present Flag-Law discriminates not only against the Filipinos' staunch American partner in the matter of the merchandising of imported goods, which is unwise enough in itself, but also in the matter of the sale of goods produced in the Philippines by American entities here. American entrepreneurs can not but be daunted at the very beginning of their consideration of any contemplated business venture in the Philippines, by the prospect of a 15% disadvantage, even if this applies only to sales to the Government.* Government sales bulk large in the total sales in the Philippines and will probably continue to do so. Fifteen percent is no small handicap.

The absurdities to which the present Flag-Law leads, may be illustrated by the situation in which the projected Philippine Electrical Manufacturing Corporation may find itself. This corporation will be established under the auspices of the Government in agreement with Westinghouse International. It has been announced that Westinghouse will invest \$1,000,000 in the form of machinery and equipment, ₱1,500,000 will be supplied by "local capital", ₱500,000 will be subscribed by the National Development Company, and a ₱1,000,000 participation will be offered to the public through a bond issue,—total, ₱4,000,000. But Westinghouse is an American corporation, and its share alone will equal 25% of the total. If any American capital is included in the "local capital" (₱1,500,000) and in the capital to be raised through the bond issue, as very easily might happen, then this Corporation, despite the initiative the Government has taken in its organization and despite the government interest in it, would not be able to sell its electric-light bulbs or any other of its manufactures to the Government or any government corporation or institution without pricing them at least 15% below what some ordinary "domestic" importer would offer the like for!

Also:

Today, if, for instance, one of the large government corporations, like the Cebu Portland Cement Company, wishes to buy machinery, it can not buy from the established local agency of the American manufacturer, which is often a prominent engineering firm able to render technical advice in the buying and to extend future engineering service, but it must buy from some local Filipino dealer (or some dealer who has Philippine citizenship papers), who himself may buy from the American agency, but adds 15% to the price! In such cases, the whole people, through their taxes, pay to subsidize the business of a few such happily-placed supernumeraries.

Protection of home-industry is generally warranted, and perhaps the Flag-Law could be amended to permit of this without sacrificing the country's vastly more important national interests to the purely personal interests of a small number of local citizens who are merely middle-men after a rake-off. Distinction, perhaps, might at least be made between locally produced and manufactured goods, regardless of the nationality of the bidders, and imported goods; but any and all discrimination against Americans and American entities is already now most damaging to Philippine interests and will prove to be more so as time goes on.

If no corrective action is taken with respect to the Flag-Law as it stands, it would be only common-sense to scrap it altogether.

Secretary of Labor Pedro Magsalin made the constructive proposal in a press-release issued some months ago that a series of Labor-

The Labor-Management Conference

Management conferences be held under the auspices of his Department where various matters affecting labor and management could be frankly discussed. He declared that the Administration was doing its utmost to promote the advancement of the country through industrialization, but that this called for "complete understanding and agreement on certain vital points" between labor and management in order to avoid the disruption, the capital and time loss, and the suffering from unemployment resulting from the conflicts which have accompanied industrial development in many other countries.

He suggested that agreement might be reached on minimum and maximum wages, graduated according to the skill, efficiency, and length of service of the wage-earners, and adjusted to the current cost of living; agreement, also, on ample opportunity being given for the application of remedies and for a possible sixty-day "cooling-off" period before a strike or a lock-out would be declared; and agreement, further, on a procedure of submitting disputes to the Department of Labor for mediation and amicable settlement, if this should prove possible, before recourse would be had to the Court of Industrial Relations.

The Secretary next wrote to various business and labor organizations, including the American Chamber of Commerce of the Philippines, asking for their cooperation. This Chamber replied there was no doubt that its members would welcome an opportunity to attend such a series of conferences when held.

In a second letter to the Chamber, the Secretary of Labor expressed his appreciation of the Chamber's endorsement of his plan and said that he had received so many favorable responses from all sides that he thought it time to "start the ball rolling" by creating a preparatory committee to make the preliminary plans for the conferences, this committee's recommendations to be subject to the final approval of the conference members themselves. He proposed that the committee be composed, on the part of Management, of two representatives of the Chamber of Commerce of the Philippines, one represen-

* An understanding exists through a ruling of the Philippine Secretary of Justice that the Flag-Law does not apply to the procurement of rehabilitation materials and the awarding of construction contracts if these are to be paid for in whole or in part from funds appropriated by the American Congress. The basis of this ruling is that the law was intended to embrace only public improvements undertaken exclusively by the Philippine Government or its subdivisions or agencies and hence is "inapplicable to the activities contemplated in the Philippine Rehabilitation Act of 1946 which are to be financed exclusively by the United States Government or jointly by it and the Philippine Government".

tative each of the American and Chinese Chambers, one representative of Spanish firms here, and two more to represent concerns not members of any chamber of commerce. He said he would later arrange with the other members, the designation of the two men who would represent these unaffiliated concerns.

The Secretary further wrote:

"I wish to emphasize that the conference will be strictly a Labor-Management affair. The delegates to the conference will have the sole responsibility to decide upon what they deem just and wise. My only concern is to furnish the representatives of Labor and Management the opportunity and facilities for frank, open, and sincere interchange of views to clear the ground for basic understandings toward the solution of urgent and vital problems affecting labor and industry.

"The conference will have opportunity to make far-reaching decisions. I have high hopes that it will prove a turning-point in the history of labor-management relations in the Philippines. I feel that the conference not only could make arrangements to relieve the distress and difficulties which we meet in the present situation, but that it could also provide long-term arrangements to ensure industrial peace in the future. If we could at this time lay the basis for sound industrial relations, we may yet avoid the harmful conflicts that have characterized the industrial development of many countries whose experience should serve as a valuable lesson to us."

The Board of Directors of the American Chamber of Commerce hereupon unanimously voted to ask Mr. F. L. Worcester, of the Philippine Refining Company, Inc., to represent the Chamber in the coming conferences, Mr. Worcester having had considerable experience in the conduct of labor-management relations.

Notified of his designation, Mr. Worcester in a letter to the Board said that he felt himself honored by the appointment and that he was glad to accept because he had long been interested in the problems to be discussed; he stated that he would do his best to represent the Chamber adequately.

We have no doubt that good will come of these conferences both for labor and management and the country as a whole, though, naturally, no decisions or arrangements could be arrived at which would be binding on the various entities represented or on their memberships. Wise and just recommendations, however, may well be looked forward to and may come to be generally endorsed and acted upon. The Secretary of Labor is to be praised for his constructive leadership in this important matter.

A long title for anything, but worth noting: "Report of Committee of Experts on the Simplification of Formalities in International Transport of Goods",—a report recently published by the International Chamber of Commerce, Inc., of New York.

The recommendations contained in the Report should be especially valuable to the authorities of the Philippine Government who were or are concerned in the laying down and in the adjustment of the procedures established for Philippine consular offices abroad. However, there is not a government trade authority in the world which could advantageously disregard these recommendations, or people of any nation who would not profit hugely from their application.

The recommendations:

(1) *Elimination of superfluous documents in the international transport of goods.* Necessary governmental and chief commercial purposes should be served by three main documents:

(a) *Commercial Invoice*, standardized in form;

(b) *Packing List*, wherever necessary (it is obvious that bulk goods, such as grain, would not require a packing list);

(c) *Bill of Lading*, the short form.

(2) *Adoption by government of a favorable and friendly attitude toward the greater freedom and development of trade* and the taking of steps to foster this spirit on the part of government officials on all levels, including those who come in contact with the day by day transactions of international commerce.

(3) *Abolition of consular invoices and certificates of origin as separate documents.* We believe the information required on consular invoices and certificates of origin can be and should be obtained from extra copies of the recommended commercial invoices and the usual packing list.

(4) *Abolition of consular visas and commercial association certifications for invoices.* Such visas and certifications apparently perform no real purpose. The expense involved in making out consular invoices include not only filling out forms, but the time of someone visiting consulates to leave invoices for visaing and the time of a second visit to pick up the invoices after they are visaed and, in many cases, long delays in both visits. These hidden expenses and delays are unnecessary and constitute burdens on international trade.

(5) *Elimination of the requirement by some governments that certain forms be filled out for aiding them in the compilation of export and import statistics.* We believe this information can and should be obtained by governments from extra copies of the commercial invoice and packing list.

(6) *Abolition of government regulations which require the shipper to attempt to classify his goods under specific sections of customs tariff laws of the importing country or to give valuations other than his own.* Making such classifications or securing such information we believe is a function of government and should not be placed on traders who in many instances can be penalized if their statements do not agree with the opinion of a government official at the destination of the shipment.

(7) *Adoption of standardized weight-markings on packages and related documents.* All such weights, preferably, should be according to the metric system.

(8) *Progressive relaxation of foreign exchange and commodity controls and their complete abolishment at the earliest possible moment.* It is understood that in the present unsettled state of world affairs, economic conditions in many countries make it impracticable to abolish all such controls immediately.

In Mr. Janda's and Mr. Hoskins' articles in this issue of the *Journal*, under the column heads, "Legislation and Court Decisions", and "Real Estate", respectively, readers will note two different "reactions" to the recent Supreme Court decision in the Krivenko case which interpreted the Constitutional provision prohibiting foreigners from acquiring agricultural lands to mean that they may not acquire even small tracts for industrial, commercial, or residential purposes. The case is still before the Court for review, and comment in these pages will be withheld until a decision is made final.

The Krivenko Decision

The at least potentially important Baguio conference of the United Nations' Economic Commission for Asia and the Far East, which opened November 24, ECAFE is, at this writing, still in progress. We hope to publish a summary of the results of the conference, with a commentary, in the next issue of this *Journal*.

Rehabilitating the Petroleum Industry

By N. E. Johnson

Manager, Operations Department, Standard-Vacuum Oil Company

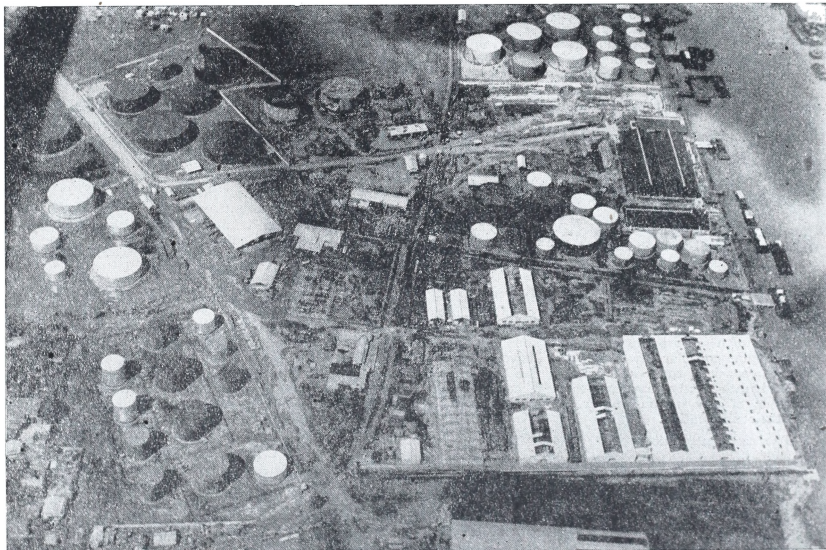
MORE than three years after the outbreak of the war and pursuant to a communication from General MacArthur's Headquarters addressed to the Army and Navy Petroleum Board, Washington, D.C., under date of March 7, 1945, and with the sanction of the President of the Philippine Commonwealth, the Petroleum Distribution Association of the Philippines (PDAP) was organized and staffed by the oil companies which had carried on business in the Philippines prior to the war, for the purpose of making petroleum products available for civilian use on a non-profit basis. The following oil companies participated in the organization and conduct of the Association, contributing staff, materials, and equipment free of charge:

Standard-Vacuum Oil Company
Shell Company of P. I., Ltd.
Caltex (Philippines) Inc.
Tide Water Associated Oil Company
Union Oil Company of California

Petroleum products at that time were imported by the United States military authorities, and although the supply for civilian needs was extremely limited due to military requirements and insufficient storage-facilities,

what was available was distributed by PDAP, to the best of its ability, to the most essential users, such as the fire and police departments, the Bureau of Public Works, the hospitals, and the various transportation companies.

After the liberation of Manila and up to around May 1, 1946, the United States Army occupied the oil companies' terminal sites at Pandacan. As ground was released, the oil companies immediately began cleaning up the area and removing the hundreds of tons of twisted iron and steel, and other miscellaneous war-debris, and bolted tanks of 5,000- and 10,000-barrel capacity were erected as quickly as possible. All this was done in order to get petroleum products into the Philippines and to relieve the acute need of them both for transportation purposes and for the general rehabilitation. The black market in these products had reached an alarming stage and it was felt that the situation had to be met. At one time the oil companies had a total of over 200,000 barrels of storage-capacity, all in bolted tanks. This is mentioned, as these tanks have a very short term of life and within a year or two will probably all have been replaced by modern welded tanks, the bolted tanks being written off as worthless.



Reproduction of an aerial photograph, taken at 500 feet altitude, of the new Oil Terminals at Pandacan, Manila

Entire left and lower right, Standard-Vacuum Oil Company; upper right, Shell Company of P. I., Ltd., upper center and right toward the river, Tide Water Associated Oil Company; Caltex (Philippines) Inc., just below the latter.

But by August, 1946, the black market in oil was broken and has remained broken to this day.

During the long period of the Japanese occupation, the home offices of the oil companies whose facilities here had been destroyed, were not idle. Engineers and draftsmen were placed at work, and from their drawing-boards emerged the plans for the new and modern plants that are now well on the way to completion. Orders were placed for steel for tanks, warehouses, garages, and the numerous buildings required in the terminal of today. In addition to steel, which was and is still in great demand, were the hundreds of other items required to bring this business back on an efficient operating basis, such as tank-trucks, tug-boats, barges, engines, generators, pumps, pipe, service-station equipment, storehouse materials, filling and cleaning equipment, can-plant machinery, etc. The problem of the acquirement of these items, and the long delays due to strikes in the United States and shortage of shipping-space, made the delay and the suspense almost heart-breaking at times.

There was also the problem of providing sufficient outlets to properly meet the requirements of the general public. It is safe to say that the majority of service-stations in Manila and throughout most of the provinces as well, were destroyed. The cost of building and reconstruction materials had climbed to fantastic heights, but regardless of the expense entailed, it was felt necessary to proceed with the reconstruction of service-stations to enable the oil companies to render the service so necessary for a return to normal conditions. Due to the foresight of the parent organizations abroad, which placed advance orders for steel and other materials, a large part of the total requirements has either already arrived in Manila,

is now afloat, or is due to arrive shortly, and the rehabilitation of the entire oil industry here is now well on the way to completion.

The tanks erected or under construction at Pandacan by the oil companies have a combined capacity of 1,170,000 barrels, or over 186,000,000 liters. The total steel required for the tanks alone was well above 5,000 tons.

In order to properly handle and distribute the enormous quantities of bulk products, it was also necessary to construct some 24 kilometers of pipelines, the diameters ranging from 3 to 12 inches. Three reinforced-concrete piers and five creosoted-pile jetties have also been completed or are under construction.

To provide storage-space for the large quantities of various petroleum products required to be maintained in drums, barrels, and tins, warehouses have been constructed with an area of approximately 250,000 square feet. Most of these buildings have concrete foundations, steel frames, and either fireproof asbestos or sheet-steel coverings. An estimated 2,000 tons of steel were consumed in their construction.

In addition to warehouses, many miscellaneous buildings have been built along the same lines. These are used for garages, filling buildings, machine shops, carpenter shops, blacksmith shops, welding sheds, paint shops, power houses, general storehouses, office buildings, pump houses, Terminal Managers' residences, employees' recreation and rest buildings, and many other purposes.

Concrete and earthen firewalls have been constructed around all tankage to minimize fire-hazards, and adequate fire-fighting facilities are being installed by all companies.

(Continued on page 294)



Reproduction of another photograph, taken at 1500 feet, showing the Pandacan Oil Terminal within a loop of the Pasig River.

In the foreground, the Manila Railroad Bridge, on the Main South Line; lower right-hand corner, the Findlay-Millar Timber Company plant; middle right, across the river from Pandacan, the buildings of the National Development Company. Barrio Santo Niño in the center foreground.

Present Status of the City Planning Program

By Louis P. Croft

Acting Director, Urban Planning Commission

SINCE Daniel H. Burnham prepared the Plan of Manila in 1905, the City has followed the major suggestions as then set forth. The Burnham Plan was good in its day—it was an important factor in making Manila one of the fine cities of the Far East, but the best of city-plans must be kept up-to-date. Constant vigilance and frequent revision by a permanent planning commission are necessary if such planning is to be successful. Current zoning ordinances, subdivision regulations, and building codes must be vigorously enforced if a city's growth is to be sound. The city departments of health, education, police, parks, playgrounds and recreation must be strong and active in support of the plan—in turn receiving full backing of the municipal authorities and the people—if the city is to continue to function properly.

In 1905 no one could foresee the traffic problems and the commercial and industrial developments which have grown with Manila during the past half century. These same problems have driven other cities to drastic action. In many cities business men, philanthropists, educators, social workers, and civic-minded individuals generally are meeting the challenge of the automobile, the factory, and the tenement, which threaten destruction of decent living in many cities. These people are convinced that this need not happen. The same determination and driving force must be organized among the people of Manila if this City is to develop as it should.

On May 3, 1941, a large section of the problem-area of Tondo was again burned to the ground. President Que-

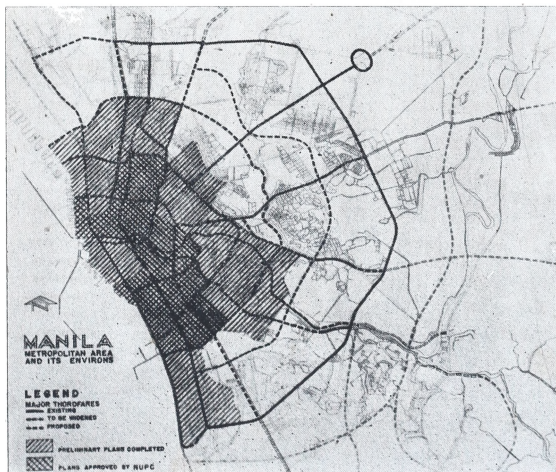
zon ordered the then National Park Office, which contained most of the Filipinos trained in planning, to prepare a plan to rebuild this area, which had periodically suffered this same form of disaster. But the planning of Tondo or any section of a city is difficult without considering the entire metropolitan and regional area. It was soon decided that comprehensive plans for the whole of greater Manila should be prepared. These plans were in progress when the war broke out in December, 1941.

After liberation many saw the opportunity to rebuild Manila according to a definite plan, and President Osmeña re-established the National Park Office as the Planning Office.

Work began from scratch, since most of the records had been burned. Pencils, papers, drafting instruments and boards, and other supplies were not available. But planning went on. In addition to the old personnel and some new men, six officers of the United States Army and Navy, planners in private life, were lent to the Planning Office. Supplies, equipment, and means of transportation—where these could not be procured from commercial firms—were made available by the Armed Forces. Major Carrara was responsible for most of this much needed help. His assistance in preparing the models for Manila and Cebu facilitated these important phases in the planning of the two cities.

The first task the Planning Office tackled was that of completing the Major Thoroughfares Plan, which covers Metropolitan Manila from Nichols Field on the south, to the Bulacan-Rizal Boundary on the north and the Marikina Valley on the east. This arterial-highway plan was prepared in cooperation with the Bureau of Public Works, the City Engineer, and other government and private agencies. It was approved by the Secretary of Public Works and the President on June 13, 1945.

As shown in Plate 1 the high-ways of the Major Thoroughfares Plan form a large half spider-web. These thoroughfares include three main north-south routes: first, Dewey Boulevard and its extension to the North Harbor; second, Taft-Rosario-Manuguit; and, third, a new street running north and south on the west side and parallel to the Manila Railroad tracks. These three highways will serve the heavy traffic from Central Luzon to the north and the Batangas-Laguna-Tayabas region to the south. Radials to Novaliches, Quezon City, Marikina, Antipolo, and Pasig will provide vehicular access to Metropolitan Manila when and as it expands to the east. Five belt-routes or circumferentials—including the present Highway 54—complete the spider-web. It is proposed that these major thoroughfares be designated as national roads with a right-



Map showing the major existing and proposed thoroughfares, and the parts of Manila for which the preliminary plans have been completed and approved.

of-way of from 30 to 50 meters. All modern features of highway design, such as center-strips, limited access to abutting properties, no crossings at grade, and other freeway principles will be incorporated into the development of these thoroughfares.

The Major Thoroughfares Plan not only provides a network serving the entire metropolitan area but forms the broad outline for residential communities and their subdivisions into neighborhoods, one of the great steps forward in City Planning. In addition, the Major Thoroughfares Plan furnished a basis upon which to lay out mass-transportation trunk lines, sewer and water and gas mains, and telephone and electric main lines.

The task of assembling and gathering data and research so necessary in city planning, has been very difficult due to lack of funds, personnel, and the destruction of records. In spite of these handicaps, considerable progress has been made in collecting information on land-uses, condition and kinds of buildings, assessed property values, location of water, storm, and sanitary sewers, gas, electric, and telephone lines, location of markets, fire stations, airfields, health centers, schools, churches, and playgrounds. The importance of making a real-property inventory was realized, but under the circumstances the thought of undertaking this enormous task had to be given up. It is hoped that such an inventory can be made later to guide future planning.

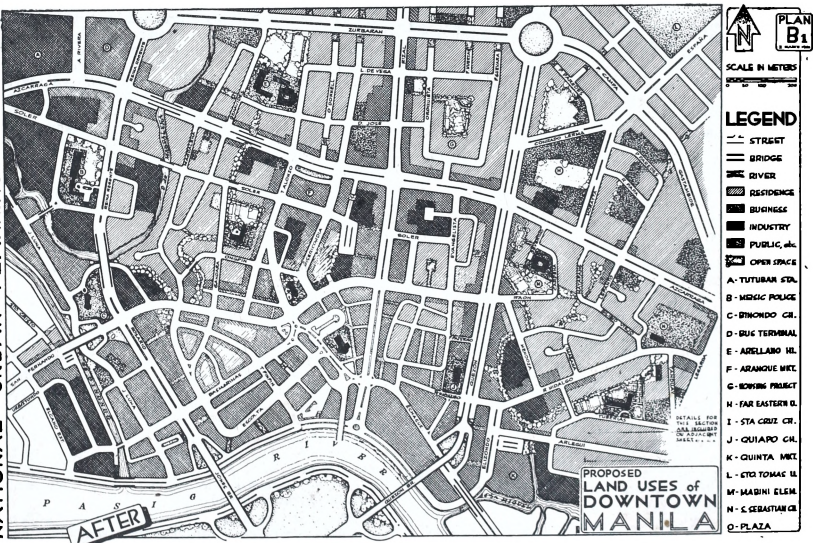
With the cooperation of the Planning Office, and particularly that of Clifton Rogers and C. McKim Norton, and several civic-minded private individuals, the Metropolitan Manila Planning Association was incorporated June 9, 1945. Its membership includes leaders in business and industry, and in various social and cultural groups. Among the principal aims of the Planning Association are:

“to stimulate public interest in planning and planning-procedures; to educate citizens of Metropolitan Manila in the planning process; to explain and interpret official plans to the public.” Although this Association has been more or less inactive, this and other organizations should and must channelize public opinion and exert effective pressure if Manila is to become the city which it deserves to be. Neither the planners nor the Government can accomplish what should be accomplished without the vigorous cooperation of the whole population.

The first session of Congress after liberation passed a bill creating a National Planning Commission to coordinate all the planning activities heretofore carried on by different government agencies. The drafting of this bill was largely the work of Mr. Norton, of the New York Regional Planning Association. The bill was vetoed by the President on the ground of a technicality,—the unconstitutionality of the provision making the chairmen of the public works committees of the Senate and the House members of the Commission. However, the immediate necessity for legalized planning led to Presidential action. Executive Order No. 98, signed March 11, 1946, embodies practically the whole of the vetoed bill.

While the Planning Office was pushing the planning bill, it also initiated congressional action for the recreation of the National Housing Commission, which had been authorized on June 16, 1941, by the approval of Act No. 648. The members were appointed, after the war, on September 17, 1945. A new housing bill with a P5,000,000 appropriation was passed by Congress on November 1, 1945. A housing report, “Toward a Housing Program for the Philippines”, was prepared by Nicholas J. Demerath and Richard N. Kuhlman, two of the six planners from the Armed Forces.

NATIONAL URBAN PLANNING COMMISSION



Map showing proposed land uses of Down-town Manila—Latest revision

During 1945 the Planning Office also worked for the revision of the Building Code. A committee headed by a representative of the Department of Public Works drafted the much-needed revision of this important tool for the development of Manila. Once the Building Code is adopted it can serve as a model for the other cities and towns of the Philippines.

The Planning Law directed the Planning Office—"to prepare general plans, zoning-ordinances, and sub-division regulations, to guide and accomplish a co-ordinated, adjusted, harmonious reconstruction and the future development of urban areas which will, in accordance with present and future needs, best promote health, safety, morals, order, convenience, prosperity, and general welfare, as well as efficiency and economy in the process of development; including among other things, adequate provisions for traffic, the promotion for light and air, the promotion of healthful and convenient distribution of populations, the promotion of good civic design and arrangement, economic, wise, efficient and equitable expenditure of public funds, and the adequate provision of public utilities and other public requirements."

A Committee on Zoning, headed by the Zoning Administrator of the Planning Commission, immediately began studying necessary revisions of the Zoning Ordinance. Later, representatives of the City Fiscal's Office and the City Engineer's Office, the chairman of the Committee on Public Works of the Municipal Board, a representative of the Manila Realty Board, a practicing architect, and a Regional Planner were to spend many hours on an intensive study of the existing and proposed zoning ordinances before submitting their new draft to the Planning Commission. After the Commission approves this Zoning Ordinance it will be submitted to the Municipal Board for adoption.

Prior to the creation of the National Urban Planning Commission, which is empowered by Executive Order No. 98 to frame subdivision regulations, Ordinance No. 2843 of the City of Manila, approved on December 18, 1940, was in operation. Sales and leases of building-sites or lots were regulated by this Ordinance in so far as the construction of streets and the filling up to grades were concerned. The Bureau of Lands as far back as April 1, 1925, issued a "Manual of Regulations Governing Land Surveys" which covered subdivisions of proposed government townsites. On December 7, 1928, a legislative act (No. 3482) was passed. This Act clarified the functions and powers of the Director of Public Works relative to the planning of cities and municipalities.

A committee to frame the new "Subdivision Regulations" which will be one of the principal tools of the present planning authorities, was created by the Commission. In this committee the Bureau of Lands, the Bureau of Public Works, the Metropolitan Water District, the City Engineer, and the Manila Realty Board are represented. The draft of the regulations is practically complete and will soon be sent to the Municipal Board for consideration and approval. The objectives of these regulations are:

(1) to have all proposed subdivisions conform to a general plan for a city or town; (2) to raise the standard of subdivision practice in the Philippines by guiding and encouraging developers to follow what technicians believe to be sound principles of design in matters: relation to street layout and widths, provisions for recreational areas and school sites, lot and block sizes, shopping centers, etc., and (3) the use of "neighborhood units" whenever and wherever this is practicable.

On July 12, 1947, upon recommendation of the Planning Commission, a Real Property Board was appointed by the President "for the purpose of attending to the various problems involving private real estate arising from the formulation and execution of the planning of the City of Manila by the National Urban Planning Commission."

The Board has the following functions:

"1. To gather all available data relative to lands of the public or private domain of the National Government and those of the City of Manila, including actually abandoned rights-of-way of existing streets and those proposed to be abandoned, which lands may be ex-

changed with privately-owned lots needed for public purposes in connection with the planning of the City of Manila;

"2. To gather the existing assessed values and to ascertain the market-values of such government-owned lands as are mentioned in the next preceding paragraph hereof, and to consider all factors affecting the proper appraisal of the lots proposed to be exchanged or to be purchased;

"3. To conduct the necessary negotiations leading to the acquisition of privately-owned lands by exchange or purchase, and to recommend, through the National Urban Planning Commission, to the President the expropriation of any of such lands when all efforts at extra-judicial acquisition thereof fail.

"The Committee is hereby empowered to call upon any department, bureau, office, dependency, agency, or instrumentality of the Government for such assistance, data, and information as it may need in carrying out its functions. For this purpose, it shall have access to, and the right to examine, the books, documents, papers, or records of such private party, firm, corporation, business house, or enterprise as may be affected by, or interested in, the exchange, expropriation, purchase, and sale of any private land in connection with the execution of the planning of the City of Manila.

"The Committee shall proceed at once in accordance with the provisions of this Order and shall submit to the National Urban Planning Commission a report of its work from time to time, or as the circumstances of each case may require."

After the Major Thoroughfares Plan was approved, it was deemed advisable to tackle the planning of Manila by sections, beginning with the down-town area bounded by Zurbaran on the north, Quezon Boulevard on the east, the Pasig on the south, and Estero de la Reina on the west.

It will be noted on the Down-town Area Plan that every effort has been made to provide major thoroughfares around the congested commercial section. Quezon Avenue, Azcarraga, Rosario, Reina Regente, and the boulevard along the north bank of the river become the important perimeter streets. It has been proved that heavy arteries passing through business areas defeat the efficient flow of traffic and that the through-traffic destroys the shopping-value of commercial streets. In other words business and through-traffic arteries are mutually harmful. Guided by this principle it is recommended that through-traffic be discouraged on Rizal Avenue and encouraged on Quezon Boulevard. In order to discourage unnecessary traffic from using Rizal Avenue, it is recommended that the Santa Cruz Bridge be eliminated. This elimination will also simplify the present complicated problem of the traffic snarl on Plaza Lawton. A cross-town street connecting Raon, Ongpin, and San Fernando is provided halfway between the River Boulevard and Azcarraga. This secondary, 26-meter street will provide good access through the center of the commercial area and should facilitate the movement of mass transportation.

Since many substantial buildings on the Escolta have survived the war, it was concluded that it would be impractical to provide the usual street of six lanes of moving traffic—the minimum for a good commercial street. The maximum feasible improvement for the Escolta is to widen the street by eliminating most of the present sidewalks and incorporating arcaded sidewalks within the present buildings and new structures. The arrangement has been followed in the five buildings which have recently been rebuilt or remodelled, namely: Heacock, Cu Unjieng, Botica Boie, Santa Cruz, and Squires-Bingham. This scheme for the Escolta is now covered by a city ordinance. When adjoining buildings have been rebuilt according to the plan, existing buildings will cut through arcaded sidewalks inside their structures.

San Vicente will remain as a service-street to be used mainly for loading and unloading. Its width will be 7 meters from curb to curb with 1-1/2 meter sidewalks on both sides. Since a service-street is narrow, no arcaded sidewalk is recommended.

The destruction on Dasmariñas being considerable and the buildings less substantial there than those on the Escolta, the plan calls for Dasmariñas to become a 6-lane

(Continued on page 291)

1947-'48 Program of the U. S. Public Roads Administration—Philippine Division

By Francis C. Turner
Division Engineer

THE allotment to the Public Roads Administration for fiscal year 1947 under Public Law 521—79th Congress—was \$10,000,000, all of which is programmed to specific projects, with \$5,365,041.50 under contract agreements with the Philippine Bureau of Public Works as of November 1, 1947. Five projects in the vicinity of Manila have been completed, including 30 miles of a bituminous type of dust layer and one mile of six-lane concrete pavement on Santa Mesa Boulevard. Another similar concrete paving project, España Boulevard, is 82% complete at the present time, and one bridge over San Juan River is under construction. Other important projects in Manila include Quezon Bridge, for which bids were received on November 24, and Jones Bridge, for which plans currently are being prepared. Since Ayala Bridge is adequately carrying traffic in its present emergency condition, it has not been given first priority in the distribution of funds. Restoration of Santa Cruz Bridge has been deferred pending a decision by the Bureau of Public Works as to whether or not a bridge will be rebuilt at the present location, or be moved to some other location developed in accordance with the long-range plans for the city of Manila of the National Urban Planning Commission. Construction contracts have been signed and construction started for ten street repair projects within the city of Manila. A contract has been awarded and construction is underway for a large concrete paving project on Manila North Road, 40 miles from Manila and for another similar project on Manila South Road, 5 miles from Manila. A contract has been awarded for another paving and repair project on Manila South Road immediately adjacent to Manila and Nichols Field.

One of the projects now in progress in which the Philippine Bureau of Public Works and the Public Roads Administration are cooperating, is known as the Highway Planning Survey. This survey has become an established useful tool of the highway administrators in the State Highway Departments in the United States, and, it is believed, will become equally useful to the Bureau of Public Works. The first activity being undertaken is a road inventory. A traffic survey will be initiated soon and will be carried on simultaneously with the inventory. A financial survey will be conducted largely through the central office in Manila. Most of the field force will be drawn from the organizations of the District Engineers of the Bureau of Public Works in order that the planning survey organization may utilize to the best advantage their knowledge and experience.

Of the 34 program items comprising the 1947 fiscal year program, 18 are completed, under contract, or have been advertised for bids. The remaining 16 items will be contracted before the end of this present year, and in addition approximately \$5,000,000 from the fiscal year 1948 fund will be under contract by February 1, 1948.

Public Law 166 of the 80th Congress appropriated \$40,266,150 for rehabilitation purposes under sections 302

to 305, inclusive, of the Rehabilitation Act of 1946. Public Roads Administration has been allotted \$12,250,000 from this appropriation for the 1948 fiscal year. The Bureau of Public Works already has submitted a program for the use of two-thirds of this allocation, and we currently are investigating the eligibility of each of the approximately 100 items which will comprise the 1948 program.

Our basic working plan contemplates that the Bureau of Public Works of the Philippine Government will prepare plans and award actual construction contracts in their own name, requesting reimbursement for approved construction work after it is completed. This plan of procedure gives the right of initiative to the Philippine Government and avoids a situation whereby the United States Government is one of the prime contracting parties with Philippine nationals on foreign soil. Public Roads Administration contract-agreements are with the Philippine Bureau of Public Works on the basis of construction contracts executed by the Bureau of Public Works with either Filipino or American contractors. This method has the advantage of providing direct training for the Philippine Bureau of Public Works pending the time when American personnel will be withdrawn from the rehabilitation effort.

A shortage of trained and qualified personnel in the Philippine Bureau of Public Works has been a major delaying factor in development of the program. This has been offset to some extent by Public Roads Administration assuming some of the responsibilities envisaged for the Bureau of Public Works in the operating scheme described. As rapidly as personnel can be trained in the Bureau of Public Works these responsibilities will be returned to them.

While slow delivery of equipment and materials also has been a delaying factor, this problem now has been overcome by the acquisition of all needed key-units of equipment either by purchase in the United States by Public Roads Administration or acquisition from surplus or by borrowing from United States Army forces.

Present tentative agreements contemplate that \$40,000,000 of the \$120,000,000 authorized for rehabilitation of the Philippines under sections 302 to 305, inclusive, of the Philippine Rehabilitation Act of 1946, will be expended for road and street rehabilitation by Public Roads Administration, which work must be completed by June 30, 1950. At the present time our schedule of operations anticipates that this volume of road, street, and bridge rehabilitation will be completed within the time limit as stated.

Our present force consists of 31 American Civil Service employees in Manila, 4 in Washington, and 52 Filipinos hired locally. At the peak of the program, which we expect to reach in December of 1948, we anticipate a force of 98 Americans and 100 Filipinos. Our offices are located on the second floor of the Post Office Building with the Philippine Bureau of Public Works in order to permit better coordination with that agency.

"You are reminded that the United States of America and most, if not all, of the other countries of the Western Hemisphere developed economically in good measure through the participation of foreign capital."—MONNETT DAVIS, *United States delegate to the ECAFE Conference in Baguio.*

The Business View

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

Office of the President

From an Official Source

OCT. 17—At a state dinner at Malacañan in honor of members of the United States Congress visiting the Philippines, Ambassador Emmet O'Neal, on behalf of the Library of Congress, which published it, presents President Manuel Roxas with a copy of the limited facsimile edition of the *Doctrina Cristiana*: this earliest-known printed book in the Philippines was produced in Manila from xylographic plates in 1593.

The President issues Executive Order No. 97 waiving the unpaid additional progressive taxes payable by sugar mills on the 1941-42 sugar crop inasmuch as most of this crop was commandeered by the Japanese.

Oct. 19—The President, in a speech before the Nueva Ecija Civic League meeting in Manila, advocates the growing of peanuts and also suggests the planting of rice in rows like sugar-cane, as is done in the Visayas.

Oct. 24—Representatives of the Philippines and China at Malacañan exchange ratifications of the Treaty of Amity recently concluded between the two countries.

Oct. 27—The President issues ad interim appointments to Dr. Tranquilino Elicaño as Director of Hospitals, and Mrs. Ascuncion Perez as Commissioner of Social Welfare. Also announced that Alfredo de Leon, formerly Collector of Customs, has been appointed Commissioner of Customs.

Oct. 28—Collector of Internal Revenue Bibiano L. Meer, in a radiobroadcast, warns that persons in possession of radio-receiving sets must register them or be liable to a fine of not more than P300 or imprisonment for not more than 6 months, or both. The registration fee runs from P2 to P8, depending upon the number of tubes. Radio dealers and repairers must report their sales and services monthly.

Nov. 1—The President at a luncheon tendered to Rotary International President Kendrick Guernsey, praises the work of Rotary toward the achievement of international goodwill.

Nov. 3—The President informs the Governors of Leyte, Samar, Surigao, Albay, Sorsogon, Camarines Sur, Camarines Norte, Quezon, Mindoro, Marinduque, Capiz, Antique, Masbate, and Romblon that the district engineers in their provinces have been authorized to spend amounts not in excess of 10% of the present balances in the appropriations for public works for the maintenance of roads and bridges, the repair or reconstruction of schools and temporary bridges, and other public facilities damaged by the last typhoon.

Nov. 6—Secretary of Justice R. Ozaeta renders an opinion with respect to examinations held by the Board of Electrical-Engineering Examiners, that oral examinations are not permitted under the law; they must be written.

Nov. 11—Provincial and municipal elections are held throughout the Philippines; also of a third of the members of the Senate, elected at large.

Nov. 13—The President issues a statement on the death of Miguel Unson, and pays tribute to his "loyal and valuable services" to the Government.

Reported that Secretary of the Interior Jose C. Zulueta has issued a circular ordering a more intensive campaign against the slaughter of large cattle without proper permit.

Nov. 17—The "Coalesced Minority Parties", through the Chairman, Senator Eulogio Rodriguez, addresses a memorial to the President protesting against allegedly widespread election irregularities, especially in Negros Occidental and Lanao.

Banking and Finance

By C. R. L'ABER

Manager, National City Bank of New York

MONEY market conditions were not noticeably altered during the period under review. A good demand for commercial and industrial loans was in evidence. The extent to which bank credit is being used is reflected by the latest report of the Bureau of Banking in which loans and advances reported by Manila banks totalled P341,731,000 on November 1, an increase of approximately P7,000,000 over the amount of P334,700,000 shown on the October 4 return. This credit is channeled into a variety of outlets. Some of it goes into medium-term projects, such as replacement and repair of machinery, or the expansion of plant. A larger share of the loanable funds of banks finds employment in financing the current needs of business, such as exports of the products of the Philippines and imports of consumer goods. Wholesalers and retailers are increasing their inventories in anticipation of the Christmas trade, and this contributes to the need for credit at this season of the year. The interest rates on loans are about the same as they were during the early part of the year, but there is a tendency for them to harden. Generally speaking, banks are not over-loaned and credit for sound productive business is available.

Bank deposits have shown a tendency to decline of recent weeks, but not on a scale which makes us believe that it is a significant feature of business conditions. Debits to individual accounts, as reported by the Bureau of Banking, are being maintained at record levels. If we refer to the reports of the Bureau of Banking under this heading, we find that they reached P110,428,000 on November 1, compared to only P65,223,000 on January 4, 1947. The Treasury circulation figure of P725,054,420 does not show much change in the currency in circulation contrasted with the previous month end.

The foreign-exchange market is steady at unchanged rates. The excess supply of dollars in the market noted last month is not so much in evidence, and the quotation for dollar-exchange has firmed up a little as buyers come out to cover their requirements. Imports are absorbing a larger volume of exchange as we approach the season when buying is brisker. In foreign trade, imports continue to exceed exports. For the eight months of the year ending August 31, for which statistics are available, imports were valued at P693,744,000, while exports amounted to P278,997,000. Pre-war exports of gold from the Philippines played an important role in the external trade of the country and added to the supply of its foreign exchange to a considerable extent. The United States Treasury announced the other day the long-awaited amendments to the existing gold regulations which will prevent persons and organizations in the United States from dealing in gold at premium prices. It is generally believed here that the Philippines will take similar action.

As this review is being written toward the end of November, the incident of three typhoons of destructive intensity in a period of a little over two weeks has changed the business outlook to some extent. While there may be more copra available during the next month or two because of the nuts which have been shaken down by the storms, in February or March of next year we may find that the supply of copra is sub-normal. The purchasing power of the people will be lessened, if this happens, and business turnover will suffer. Reports are already trickling in from the provinces that buying for the holiday season now approaching, is being curtailed.

Stock Market

October 16 to November 14, 1947

By A. C. HALL
A. C. Hall & Company

AFTER some initial hesitation, the market again moved forward accompanied by increased activity, and by the end of October reached an area just below its February high. Since then prices have been more or less in a sideways movement until the last few sessions, when a mild easing tendency, on contracted volume, manifested itself.

It is neither surprising nor discouraging that the market is pausing to consolidate its gains following the substantial advance of the past two months. In fact this may be considered constructive rather than the reverse, as volume indications continue bullish.

In this column in past months, market fluctuations have been measured by reference to our mining share average. The Manila Stock Exchange has recently resumed publication of its *Mining Share Average*, and use of this official index will be made from now on. The high point of the MSA average during the month under review was on November 8 at 112.35, the low on October 20 at 100.71, and the close today at 110.16, for a net gain of 5.91.

Price-changes in individual issues have been somewhat mixed. Acoje and Lepanto in the base-metal group have registered gains, but Consolidated Mines is unchanged. In the gold-mining group, Atok and Big Wedge have advanced sharply on an increased turnover reflecting public satisfaction on the proposal to fuse the two companies, as approved by the shareholders. Mindanao Mother Lode has registered a small decline over the month for the first monthly loss in six months. Elsewhere changes were mostly fractional.

In the unlisted mining group, 10,000 Balatocs changed hands from P4.50 to P4.30, closing at the latter figure. Itogon traded from 6-1/2 to 7-3/4 centavos, and United Paracale was unchanged at 9 centavos.

Over the counter, Benguet Consolidated eased to P4.50 in quiet trading, but Antipolo continued in good demand and advanced to 29 centavos with 750,000 shares traded.

In the commercial and industrial section, apart from San Miguel Brewery and Philippine Racing Club, there was little activity. The latter stock advanced 16 points to P1.30 on rumors of a possible merger with Manila Jockey Club. San Miguel Brewery has been consolidating its recent rise impressively, and some 3,000 shares changed hands between P71 and P80, closing at the latter price for an advance of P7.

Other business reported in this section included 300 shares Bank of the Philippine Islands between P68 and P65, and small business in Pambuscos at P1.50 and Marsman Common and Preferred at 40 centavos.

Sugar shares continued neglected. Reported during the period were 30 shares Bais at P600 unchanged; 80 shares Carolotas at P115 and P112, off P3; and 45 Victorias at P130, up P4.

Far East Oil Development traded between 40 and 51, closing at 46-1/2 centavos for a net loss of 2-1/2 centavos on a turnover of about 900,000 shares.

In unlisted commercials, about 3,500 Jai Alai were reported at P14.50 or a gain of 50 centavos, also small business in Botica Boie at P140 and Manila Jockey Club at P2.90.

MANILA STOCK EXCHANGE LISTED MINING SHARES

October 16 to November 14, 1947

	HIGH	LOW	CLOSE	CHANGE	TOTAL SALES	
Acoje Mining Co.	P 35	30	34	Up	.025	1,172,000
Antamok Goldfields	.025	.015	.025	Up	.005	232,000
Atok Gold Mining Co.	1.38	1.10	1.34	Up	.16	199,500
Baguio Gold Mining Co.	.055	.05	.055	Up	.005	183,500
Batong Buhay Gold Mines	.0084	.0054	.008	Up	.002	4,825,000
Big Wedge Mining Co.	1.38	1.10	1.34	Up	.14	133,500
Coco Grove, Inc.	.028	.023	.023	Off	.007	135,000
Consolidated Mines, Inc.	.016	.0145	.0145	Unchanged		18,947,600
IXL Mining Co.	.07	.0675	.0675	Off	.0025	63,000
Lepanto Consolidated	.60	.47	.56	Up	.07	1,077,000
Masbate Consolidated	.05	.042	.048	Off	.002	270,000
Mindanao Mother Lode	.98	.91	.93	Off	.02	477,000
Paracale Gumaus Cons.	.075	.0825	.0825	Off	.0125	130,000
San Mauricio Mng. Co.	.22	.20	.215	Up	.015	106,000
Surigao Consolidated	.44	.37	.39	Up	.01	737,000

Electric Power Production

(Manila Electric Company System)

By J. F. COTTON

Treasurer, Manila Electric Company

1941 Average—15,316,000 KWH

	1947	1946	
January	17,543,000	9,286,000	K
February	17,503,000	8,778,000	I
March	20,140,000	10,122,000	L
April	19,601,000	9,849,000	O
May	19,241,000	11,132,000	W
June	17,898,000	11,432,000	A
July	22,593,000	12,333,000	T
August	23,358,000	14,411,000	T
September	23,122,000	15,018,000	H
October	17,898,000*	16,787,000	H
November	24,550,000**	15,767,000	O
December		17,984,000	U

*Revised.

**Partially estimated.

R
S

In November electric production dropped slightly because of one less day than October. Compared with October, 1947, there was a decrease of 205,000 KWH or .8%. Compared with November, 1946, there was an increase of 8,783,000 KWH or 55.7%.

The highest daily output to date was recorded on November 29, the figure being 890,160 KWH.

Real Estate

By C. M. HOSKINS

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

THE outstanding feature of the real-estate market last month was the decision of the Philippine Supreme Court holding that aliens cannot acquire urban real property. It is generally believed that American citizens are excepted from this ruling under the Parity Amendment. The decision is expected to affect the real-estate market adversely, but not too seriously, as the bulk of non-American alien purchasers comprise Chinese, who

COMPARATIVE STATEMENT OF REAL ESTATE SALES IN MANILA

Prepared by the Bureau of the Census and Statistics

Note: A large percentage of 1945 sales and a diminishing percentage of 1946 sales, represent Japanese Occupation transactions not recorded until after liberation.

	1940	1941	1945	1946	1947
January.....	₱ 6,004,145	₱ 962,970	₱ 7,943,605	₱ 4,385,911	₱ 6,030,012
February.....	918,873	779,783	1,337,830	2,267,151	7,217,317
March.....	1,415,246	1,532,104	(?)	2,622,190	7,166,866
April.....	883,207	988,380	213,262	1,916,293	8,611,076
May.....	403,866	1,129,736	962,008	3,084,937	4,618,181
June.....	542,187	598,431	1,212,780	3,637,956	3,988,560
July.....	1,324,861	559,742	1,123,565	4,974,862	4,097,183
August.....	1,905,828	1,239,414	699,740	4,438,510	5,627,572
September.....	1,141,114	1,815,112	1,870,670	4,698,896	7,437,213
October.....	993,103	1,182,678	2,096,893	5,545,800	6,083,486
November.....	938,416	858,235	2,555,472	3,340,382	
December.....	1,504,004	(?)	2,874,408	4,025,926	
TOTAL.....	₱17,974,844	₱10,647,285	₱22,890,133	₱45,537,914	₱60,877,376

in most cases have acquired or are in process of acquiring Filipino citizenship.*

Legislation to make it possible for friendly aliens to acquire commercial, industrial, and residential properties under prescribed limitations is being considered by the Administration

Another point not yet settled is whether registered leases are included in the purview of the decision. If not, 99-year leases are suggested by some as a means by which aliens may establish business offices in the Philippines.

The Solicitor-General announced that he was studying what action to take as to aliens who acquired real estate prior to the Court's decision.

Real estate sales recorded during November totalled ₱2,677,120, the lowest since April of 1946.

*Editor's Note: See also Mr. R. Janda's column, page 283

Construction

By H. H. KEYS
Architect

THE South Port Area shows a great deal of activity, the motor-car industry being responsible for much of it. Many types of new work and reconstruction are noticeable. Quonset huts are being used on top of masonry substructures; old concrete buildings and steel-frame buildings are being repaired; and some of the first emergency work after liberation is being replaced with better materials. The policy of the Philippine Government in requiring lease-holders to accomplish certain construction within specified times, is also responsible for some of the activity. The Government permits parts of such buildings to be subleased and this has made the financing of some of this work possible. While lease-holders therefore are doing much to improve the South Port Area, the streets go on developing new holes daily. Fortunately this area is largely occupied by Automobile people, so broken springs and axles can be easily replaced.

When the North Port Area has its proper streets, there will probably be some building activity there. Meanwhile, firms which might be interested in that area are making commitments elsewhere.

Contractors report a shortage of cement. They state that frequently they cannot obtain enough cement to carry on their projects without delay. Whether this is due to a shortage in production or to priority given to the Philippine Government, I do not know.*

After liberation, emergency buildings were erected, undoubtedly necessary at the time, but a fertile source of costly fires. Unfortunately, in many cases, practically the same type of construction is being used in the rebuilding.

Many property owners are erecting small shops on ground floors, with apartments above. This, in a small way, is relieving the housing-shortage. Outlying districts, New Manila, Pasay, etc., as well as many localities within the city limits, show many new homes recently erected or under construction. While there are a few fairly good-sized apartments under construction, these will still far from meet the full need for this type of dwelling.

*Editor's Note: According to Mr. Eduardo Taylor, General Manager of the Cebu Portland Cement Company, the shortage is temporary and due to shipping difficulties resulting from the recent series of typhoons.

Some owners are delaying improving their property until the passing of proposed Zoning Ordinance. This ordinance was recently reviewed before the Philippine Institute of Architects, and the recommendations of this organization as to changes and clarifications will doubtless be forwarded to the proper authorities in the very near future.

The Zoning Ordinance, among other things, affects the percentage of lot-occupancy for residences, heights, etc., and prohibits apartments in certain parts of the City. It is well worth serious study by property owners. They may find that their property may not be developed again for its pre-war purposes. A zoning ordinance is very desirable, but some property owners are due for a very rude awakening.

The recent ruling of President Roxas in permitting increases in lumber exportation will undoubtedly affect somewhat the cost of lumber.

I repeat what I have said in previous articles, property owners want to improve their property and mostly with properly constructed buildings, but the increasing difficulty of obtaining materials is causing many headaches.

Port of Manila

By H. W. TRUSS
Luzon Stevedoring Company, Inc.

MUCH has been written and said in general talk about the problem of Manila traffic, and there have been as many "solutions" proposed as there have been persons engaged in discussion or writing on the subject. One of the focal points at which the traffic problem has become most acute, and the one this writer is concerned with, is the Port Area.

Pre-war attempts to set up rail-connections for the South Harbor to provide the normal rail-sea tie-up enjoyed by most ports, was never brought to fulfillment in Manila. Lighterage, a means of handling incoming and out-going cargos in most of the ports of the world, has been developed in Manila chiefly for certain classes of cargo including steel, petroleum products, copra, cement, desiccated coconut, and like commodities. However, except for a short time during the post-liberation period, lighterage of general cargo has not been a major factor here in unloading and loading ships. The result has been that almost all general cargo, averaging over 100,000 tons a month, has had to be handled over the piers from vessels along-side and thence to trucks to the various warehouses in the city. This has given rise to a necessarily tremendous number of cargo-vehicles attempting to receive or discharge an average of over 600 truck-loads a day of cargo within the relatively small area along Muelle San Francisco between 25th and

13th Streets. Even in spite of the fact that this considerable tonnage must be handled in that manner, the problem would not have been insurmountable had the cooperation of all concerned been of the highest order. It is, however, unfortunately true that customs brokers, who have the largest number of trucks coming to the Port Area, have understandably attempted to serve, as they understood them, the best interests of their clients and themselves by throwing as many trucks as possible into the area at once, this resulting in a tremendous tie-up of trucks, which could be avoided by an adequate planning by truckers of their needs in terms of the amount of cargo which they could *actually expect* to move within a given number of hours, and thus staggering the number of trucks sent into the customs area. The result of throwing all trucks possible into the Port Area at once, has meant traffic tie-ups which not only hinder orderly lines of trucks going into the area but creates a confusion which delays trucks getting out and thus relieving the congestion. This situation inevitably results in a great number of trucks being tied up, increased brokerage expense, chaotic delivery, and damaged cargo. The high costs of such uneconomical operation is passed on to the consumers of imported goods.

Among the developments in the future which may be expected to assist in relieving traffic congestion in the Port, are the paving of the streets of the South Harbor, which has already been discussed here as one of the projects of the U. S. Engineering Corps for 1947 and 1948, and the building of a new bridge across the Pasig River to come into the South Harbor at Bonifacio Street. These two projects are manifestly important. The first, because obviously greater truck-speeds and improved operation of trucks will result from proper surfacing of the traffic arteries. The second, because, as every one is unfortunately aware, the Jones Bridge, which is the major link between the business section of the city and the Port Area, constitutes one of the most serious bottlenecks in the whole of Manila traffic. With a new bridge in, it is to be hoped that stand-by time of trucks in traffic will be materially reduced, resulting in better truck turn-around and a consequent ability of the brokerage concerns and truckers to handle more cargo with fewer trucks, thereby reducing the number of motor-units required to get cargo off the piers.

There is one "catch" in the relief to be expected from these developments; for the considerable period of time that the streets in the South Harbor area will be under construction there will be an inevitable slowing down of traffic operation to a serious degree. This means that unless the greatest of cooperation is secured from truckers in staggering the number of trucks sent in to the pier area, in accordance with the amount of cargo they can expect to load in a given period of time, a condition will necessarily come about in which no one taking delivery of cargo is going to secure any measurable results, making for a truly impossible situation. There is some evidence that the public is already aware of the situation and that a realization is forming that even greater cooperation must be secured from all concerned, including the customs authorities, harbor police, Philippine Ports Terminal Company, customs brokers, and trucking firms, all of whom must assist in making possible an efficient and economical operation during the period of the rehabilitation of the Port.

Ocean Shipping

By F. M. GISPERT

Secretary, Associated Steamship Lines

OCTOBER exports showed a slight increase over September figures: 164,407 tons for October as against 144,227 tons for September.

Most commodities held their own excepting logs and lumber which, after an initial spurt in September, dropped off to one shipment in October.

Coconut-oil exports showed a fair increase over the preceding months.

Exports for October, compared with September, are as follows:

	September	October
Cigars.....	161 tons	4 tons
Desiccated Coconut.....	7,130 "	5,490 "
Coconut Oil.....	1,249 "	4,006 "
Copra.....	86,763 "	98,427 "
Copra Cake.....	2,814 "	5,843 "
Hemp (bales).....	60,678 bales	63,550 bales
Logs & Lumber (bft.).....	765,788 bft.	24,696 bft.
Ores.....	20,338 tons	16,018 tons
Rope.....	508 "	245 "
Tobacco.....	175 "	184 "
Sugar.....	—	—

The carriage of exports was divided as follows:

	Sailings	Tons	Percent
American vessels.....	32	79,814	48.55
British vessels.....	9	8,266	5.03
Chinese vessels.....	3	411	25
Danish vessels.....	5	17,734	10.79
Dutch vessels.....	5	13,801	8.39
Filipino vessels.....	4	14,895	9.06
Norwegian vessels.....	6	23,925	14.55
Swedish vessels.....	4	5,561	3.38

Inter-Island Shipping

By D. M. CAMERON

Everett Steamship Corporation

DURING the last month communications were badly disrupted by the post-seasonal typhoons which struck the Bicol Provinces as well as Northern Luzon. Vessels were required to take shelter and their schedules were badly delayed. Also, piers and lumber mills in the path of the typhoon suffered damage and consequently hampered loading and reduced available lumber.

One vessel, the *FS-277*, belonging to the Philippine Sea Transport, sank off Surigao. The *S.S. Anakan*, of Madrigal Shipping, was beached near Aparri, and the *S.S. Charles McDonnell*, of the Philippine Steam Navigation Company, had a hole ripped in her bottom when she lost her anchors and drifted out of the harbor of Aparri. It will be some time before schedules are again on their regular basis.

A good amount of lumber was carried during the month of November, 19,800,000 board feet of lumber and 1,800 cubic feet of logs being transported. Some seasonal increase is being experienced in outward tonnage, but the total amount is still below previous averages. Inward cargo, which consists mainly of lumber and logs and hemp, the latter principally for transshipment, has shown a slight increase. Some sugar has begun to move inter-port with the beginning of the first post-war milling season. There will be some transshipment-sugar moved by inter-island vessels, but, as in the past, most of the export sugar will be loaded by ocean-going vessels in the Iloilo area.

The Philippine Shipping Administration has a number of surplus vessels, including 8 YMS's and 14 FS's, which will be sold during this month. With the conversion of these vessels, it is expected that some additional ports may be served, but, in general, the situation remains at a point where the cost of operation will not subtract from gross revenue. This condition is not expected to improve with the new higher cost of fuel oil.

Air Transportation

By V. A. BRUSSOLO

Vice-President, Philippine Air Lines, Inc.

AS the current year draws to a close, a survey of what has been accomplished in the aviation industry in the Philippines during 1947 reveals an overall optimistic picture of increasing aeronautical activities.

Statistics reported by the Civil Aeronautics Administration for a one-year period dating back to late 1946, give the following highlights:

Total passengers carried.....	341,788
" mail carried.....	396,021 lbs.
" air freight carried.....	13,773,085 lbs.
" miles flown.....	6,256,654
" hours flown.....	47,919-09
" passenger mileage.....	66,001,033 passenger miles

The foregoing figures are the result of strictly domestic airlines operations, namely, Philippine Air Lines, Inc., Far Eastern Air Transport (purchased by Philippine Air Lines, Inc. in May, 1947), Commercial Air Lines, Inc., Philippine Express, Insular Airways Corporation, and Pacific Airways Corporation. A new company, the Amphibian Airways Corporation, has recently been granted a permit to operate PBY's on a non-schedule basis.

Additional highlights in the Philippine aviation industry for the same period and for domestic operations alone are as follows:

Gasoline consumption.....	4,799,704 gals.
Oil consumption.....	90,864 gals.
Average monthly gas consumption.....	399,975 gals.
Average monthly oil consumption.....	7,571 gals.

To these figures should be added those of international operations. Unfortunately, data on this phase of the industry is still incomplete by reason of the extensive operations entailed. However, it will be conservative to estimate that at least 400,000 passengers have been flown by both domestic and international airlines.

Apart from airlines of Philippine registry operating in the Islands today, there are seven airlines of foreign registry which call at Manila regularly, namely: (1) Pan American Airways, an airline operating under a pre-war franchise; (2) Northwest Airlines, Inc.; (3) China National Aviation Corporation, with PAA acting as agent in the Philippines; (4) Central Air Transport Corporation; (5) Cathay Pacific Airways, Inc.; (6) Pacific Overseas Airlines; and (7) Transocean Air Lines, whose planes are being chartered by Philippine Air Lines. These seven airlines operate on an average of three landings every week each. Philippine Air Lines and Commercial Air Lines account for eight landings more per week.

The U. S. Civil Aeronautics Administration for some time now has been operating a branch office in Manila, charged with the duties of helping the Philippine Government in the rehabilitation of civil aviation here. To carry out this objective the United States Government has entered into a contract with the Philippine Government providing, among other things, for the extension of material help in the construction and improvement of Nichols Field which has been designated as the Manila International Airport.

The Philippine Civil Aeronautics Administration and the United States C.A.A. are presently working as a team to carry out their plans and objectives. These include the building of additional paved runways on Nichols Field, 7,500 feet long, with an instrument-landing system; the establishment of a high-powered overseas airways radio-communication station with circuits to Guam, Tokyo, Shanghai, Bangkok, and Australia; ground-to-aircraft communication with planes flying along routes to these points; traffic-control for planes flying within 100-mile

radius of Manila; installation of high-frequency radio range (beam) station, identical to those now being installed throughout the United States.

In carrying out the program of the Philippine and United States Civil Aeronautics Administrations in connection with the development of the Manila International Airport and its auxiliaries or alternates, the United States Congress has appropriated \$8,000,000 to be expended for the purpose, mutually agreed to by both Governments represented by the two civil aeronautics bodies.

Enunciating the basic policy of the Manila International Airport regarding proposed charges thereat, Col. Jesus Villamor, concurrently Acting Administrator for the Airport and Philippine CAA Administrator, states:

"The foremost aim of the Manila International Airport is to become self-supporting within a reasonable period and without an undue burden on aviation enterprises.

"Aviation charges, therefore, will be made in such manner as to make revenue thereof sufficient to cover the Airport's prudent costs of operation and maintenance.

"To compensate for this, a financial plan is being evolved with the end in view of aggressively developing non-aviation revenue sources.

"Consequently, non-aviation concessions will be charged to produce maximum airport-revenue consistent with good service, while aviation-revenue activities will, as much as possible, be kept down at minimum levels."

With that sound policy, the aviation industry in the Philippines significantly closes the year 1947, which has witnessed great strides towards real progress in this corner of the world of commerce so vitally affected by aviation.

Land Transportation (Bus Lines)

By L. G. JAMES

Vice-President and Manager, A. L. Ammen Transportation Co., Inc.

THE Philippine Transit Association, composed of various companies operating truck and bus lines in many areas of the Philippines, functioned for a number of years before the war. Soon after liberation, the Association began taking an active part in problems of land-transportation rehabilitation. It has continued to represent its pre-war operator membership in matters of general interest and policy before the Public Service Commission and other government agencies. The Association recently made representation to the Commission on questions concerning Temporary Certificates of Public Convenience.

Land-transportation facilities which are so essential to the normal economy of the country were practically non-existent at the end of the period of enemy occupation. In view of the extreme necessity for utilization of every available transportation facility and of the inability of pre-war operators, who hold operating rights in their respective territories, to secure adequate and sufficient equipment at the time, the Public Service Commission had no alternative other than to grant temporary operating rights to every applicant who had operable equipment. It is estimated by the Philippine Transit Association that no less than 30,000 applications have been filed with the Commission since the mid-year of 1945 and that approximately 15,000 Temporary Certificates of Public Convenience are presently in force, and effect. These certificates authorize operations on specific lines and on specific hours. A provision is written into each one, specifying December 31, 1947, as the expiry date.

The Association estimates that the number of public utility vehicles now in operation is at least six times the pre-war number. Alarmed by the excessive competition resulting from the granting of so many of the Temporary Certificates and fearful that they may not be temporary

in nature, expiring on December 31, 1947, but that they might be extended indefinitely, many pre-war operators have been hesitant about making capital expenditures.

It is alleged that in all parts of the Philippines there now exist more public transportation facilities than public demand requires; that further additions would result in ruinous competition for all concerned. Representations were recently made before the Commission requesting that a clear-cut statement of policy be made with respect to the granting of new Temporary Certificates and with respect to those already in force.

On November 20, 1947, the Public Service Commission issued a memorandum-order covering land-transportation services. It provides a deadline of November 30, 1947, for the filing of applications for temporary or emergency operating rights. It further declares that no applications will be accepted after that date for extension of routes or services, or increase of trips or equipment on the part of present holders of Temporary Certificates.

The Commission also promulgated a policy of granting extension on Temporary Certificates, provided the holders thereof make application for such extension and this is approved prior to December 31, 1947. The same order requires pre-war operators (holders of regular certificates) to complete and operate prior to June 30, 1948, all units authorized under their certificates.

This indicates the end of the so-called "Emergency Period", as far as the Commission is concerned. It gives pre-war holders of regular Certificates of Public Convenience some assurance with respect to the future in that there will be no further granting of additional temporary operating rights.

Among the various members of the Philippine Transit Association are such representative firms as Angat-Manila Transportation Company, Eastern-Tayabas Bus Company, Batangas Transportation Company, Halili Transportation Company, A. L. Ammen Transportation Company, M. R. Mateo Transportation Company, Meralco, Pangasinan Transportation Company, Panay Autobus Company, and others. Mr. J. A. Thomas and Attorney Manuel O. Chan are President and Executive Secretary, respectively, of the organization.

Gold

By CHAS. A. MITCHELL

Consulting Mining Engineer

The Philippine Mining Law

WITH the publication of new gold-export regulations, a stalemate seems to have been reached, temporarily, in the gold situation.

There is, however, another matter which should be of interest to mining men in the Philippines, and that is, the restrictions contained in the Philippine Mining Law.

Approved November 7, 1936, as Commonwealth Act No. 137, it contains many clauses and provisions which, if enforced, would greatly restrict present mining, and virtually prohibit any large scale operations.

After recognizing two types of mineral deposits, "lodes" and "placers", and stating that everything that does not come under the definition of a lode mineral claim, is a placer, section 39 specifies that lode claims in the Philippines shall measure not more than 300 meters in a rectangular form. This would be 990 feet by 990 feet.

Section 37 states that such lode claims shall not contain more than 9 hectares each. Placer claims are limited to 8 hectares each, when located by an individual, but an association of eight persons, or a corporation, may locate what are known as "association" claims, containing 64 hectares each.

This same clause limits a locator, applicant, lessee, association, corporation, *sociedad anonima*, or limited partnership, to not more than three lode claims, or 24

hectares for an individual, and three association claims, or 192 hectares for an association or corporation, on the one stream or placer ground.

Section 76 states the maximum area that may be leased to a person, association, or corporation, in any one Province on a lode claim, is 450 hectares (50 claims), providing it is not all on the same lode; in the case of placers, individuals are allowed 400 hectares (50 claims), and corporations and associations 3,200 hectares, providing the claims are not all on the one stream or placer ground.

Section 74 states that the law does not permit locators to proceed to patent, but will grant 25-year leases which may be renewed for another period, under such terms as may be provided by law.

Section 68 requires that applications for mining leases be filed within four years from date of the recording of the claim, or within four years from date of approval of this act. Due to the war, Act No. 720, approved November 1, 1945, extended the time in which to comply with such requirements.

Sections 79 to 83 of Act No. 137, specify the rentals and royalties that may be collected on mining leases.

Any mining man knows that three claims, placed end to end along a lode, extending 495 feet on either side of the center of the lode, will not permit him to follow his ore down to any depth. Should the vein dip at an angle of 45°, or flatter, the ore would pass out of his side-lines at 495 feet vertically. If, as frequently happens, the outcrop is not commercial, and sinking must be prosecuted to a depth of 200 or 300 hundred feet before stoping-ore is encountered, the tonnage available, in an average 3-foot vein, between 300 feet and 495 feet (where the ore passes out of the claims) would not be sufficient to justify the original expenditure for drilling, shaft sinking, treatment plants, etc.

Placers are nearly always low-grade, running from 35 centavos to something under a peso. To show a profit, they must be mined on a large scale. However, no corporation would go to the expense of purchasing dredges, which frequently cost ₱1,000,000 each and more, to place them on 192 hectares of low-grade placer ground. The corporation would be bankrupt before it started.

In the United States, the size of mining claims is 600 feet by 1500 feet and there is no limit to the number an individual or a corporation may locate, and eventually patent.

In Australia, likewise, there is no limit to the number of claims that may be located. Long-term leases are granted by the Government, which, frequently, grants mining concessions over large areas.

So far, the law has not been enforced. If it were, wholesale litigation, or the closing of many properties would follow.

Several large American companies have expressed an interest in Philippine mining properties, but refuse to invest as long as the foregoing drastic regulations are on the statute books.

While sections 79 to 83 of Act 137 define the amount of rentals and royalties to be collected on mining leases, section 243 (b) (3) last paragraph of the National Internal Revenue Code (No. 466) states:

"The rentals and royalties at the rates herein established, or at such rates as hereafter may be prescribed by law, shall be paid by the lessee, and a provision to this effect shall be deemed to be a part of every contract of lease covering mineral lands and mineral products referred to in this section".

Changing the royalties during the life of a lease might seriously affect the success of the enterprise, which has been predicated on certain established costs, taxes, and royalties.

Conclusion: The clauses limiting the number of claims which may be located and leased, under Commonwealth Act No. 137, should be cancelled.

Rentals and royalties should be established at the commencement of a lease, and not be subject to change during its duration.

Lumber

By E. C. VON KAUFFMANN

President, Philippine Lumber Producers' Association

THE local market has shown a slight improvement during the past month and is expected to continue firmer for the next few months. This is due to the rainy season being practically over. Constructions will be on the increase if other materials besides lumber become more readily available.

Shipments of logs and fitches to the United States are still going out in very limited quantities. Buyers are mostly plywood manufacturers. There are a few buyers who are sawing the logs into lumber, but unless the logs purchased are top-quality, to compensate for the extra freight paid for sap, soft heart, and saw-kerf, they cannot compete with other imported mahoganies. Consequently, there is a general tendency on the part of United States buyers to lower the price of our logs.

Our Philippine mahogany has to compete with African, Mexican, and Central and South American mahoganies which are higher priced; and unless there is a reasonable differential in price, our mahogany will not regain that market. Considerable money was spent before the war by a group of local producers to have our lauans accepted as "Philippine mahogany", and now that it is accepted as such, only a trickle goes to the market because of the export restrictions.

United States buyers have also been disturbed by the offers, made by several local firms, of logs and fitches at ridiculously low prices. Upon investigation, it was found that some of these firms are neither producers nor hold any license to operate lumber concessions; in fact they are not even in the lumber-business, yet they offer freely the

best logs and fitches and even throw in free some confidential advance information on the next move of this Government in regard to lifting the ban on cut lumber. United States buyers are being warned that direct information should be obtained from the Director of Forestry whenever offers are being made by such irresponsible parties.

Editor's Note: President Roxas announced in Baguio on December 3 that he would issue an executive order amending a previous order allowing the exportation of logs and fitches so as to include sawn lumber up to 20% of the finished lumber produced during the preceding month; only producers would be allowed to export. Up to the time the Journal went to press, the formal order had not yet been issued.

Copra and Coconut Oil

October 16 to November 15, 1947

By MANUEL IGUAL

General Manager, El Dorado Trading Company, Inc.

AND KENNETH B. DAY

President, Philippine Refining Company

FOR the first time in many months the copra market enjoyed a practically continuous advance during the period under review. By doing this, it upset most of the traders, who although conceding the strength of oils and fats, anticipated the familiar pattern of alternating advances and recessions. Normally this should have been a period of very heavy production but it was largely disappointing in this respect, a fact aggravated by the short position held by many sellers in October, plus at least two severe typhoons which swept the northern copra belt. While the immediate result of storms such as these is to increase production temporarily, the long range result is to the contrary and the psychological effect is bad.

When the period opened, copra was sluggish at \$180



MANILA ELECTRIC COMPANY

134 SAN MARCELINO, MANILA

both c.i.f. and f.o.b. with buyers backing away and predicting lower prices. In fact one sale was reported at \$178 c.i.f. but this was the low point of the month and subsequently copra rose steadily to \$210, where the advance was temporarily checked by reason of President Truman's call of a special session of Congress to take up both the question of European aid and American price inflation. This frightened local sellers into over-offering the market, and for a few days prices held at \$205 to \$210. Arrivals suddenly turned light, however, traders awoke to the fact that October/November shipments were fully sold, and the result was renewed interest by buyers, and a scramble on the part of sellers to cover their short positions.

On this basis the market started to advance in earnest about November, and spiralled upwards until the end of the period, by which time it had reached a high of \$255 per ton c.i.f., a gain of over 40% for the month. Even at these fantastic prices, sellers held back and were asking \$270 c.i.f. on November 15. President Truman's address to Congress contained little of a bearish nature and his plans to help Europe and at the same time hold prices down at home appeared paradoxical to the trade and were soon discounted.

Meanwhile, European buyers were holding back and were rarely competitive. One parcel was sold early in the period at \$180 f.o.b., and late in the month French buyers paid \$245 f.o.b. Most of the time, however, there was but little trading, and buyers, though interested, felt the price-advance was too rapid and artificial and preferred to hold off in expectation of better bargains later, a decision encouraged by the chronic scarcity of United States dollars in European hands.

SCAP came into the market twice for copra for Japan.

On October 20 it bought 3,500 tons at the then high price of \$188 f.o.b. When it tried to buy an additional 7,500 tons on November 17, sellers were so frightened that only 1,500 tons was offered, and that at \$250. Under these circumstances SCAP rejected the offers and postponed its buying.

Oil prices dragged behind copra throughout the month, and buyers were plainly nervous. But eventually buyers had to come in and, starting with a price of 16¢ per lb. f.o.b. Pacific Coast, a price reduced to 14-1/2 and 15¢ for a few days, the market gradually advanced to a point where on November 15 business had been done at 21¢ f.o.b., with buyers merely pausing to catch their breath. Most of this business was for December/February delivery, and spot oil commanded a premium of as much as 2¢ per lb. Buyers were not interested in far futures which were offered with small success. There is every indication that, should copra weaken, buyers will back away promptly as they did last spring.

During the period, shipments of copra were heavy, and October shipments were reported as 98,427 tons of which 74,498 tons were destined for the United States and the rest was scattered over European and other destinations.

Manila prices in particular and local prices in general followed the advance. Starting in at ₱33 to ₱34 for resacada, Manila prices advanced to a reported high of ₱50 as the period closed with sellers, who were few and far between, holding off for more. Local oil reacted more slowly, advancing from a low of 72 to 74 centavos per kilo to a high of 82 to 84 centavos.

Expeller-cake markets in Europe were substantially unchanged, with slow demand at prices which worked out

The Sign of



Friendly Service

THE ASSURANCE OF GOODWILL ON THE ROAD

Drive Safely with Mobilgas & Mobiloil

STANDARD-VACUUM OIL COMPANY
PHILIPPINES

at an equivalent of \$78 to \$79 per long ton f.o.b. Meal markets in the United States were reported at better than these figures.

For many months coconut oil has been by far the cheapest fat offering in world markets. In early November, there were occasions when allowing for the excise tax, tallow was actually less expensive than coconut oil and even babassu oil was a better buy, particularly on the East Coast, and coconut oil, and inferentially copra, are fast approaching a parity with other fats. Tallow, however, owing to the disappointing corn crop, remained very firm, and had not reacted appreciably to signs of weakness in outside markets.

Nevertheless, unless the American Congress could find a formula for combining all-out aid to Europe with domestic price- and commodity-control, there was every reason at this time to believe that prices would continue to advance for the time being and perhaps until spring. Sellers, at last sensing this, hastened to try to cover their short positions, even at substantial losses. In some cases there were disastrous defaults. Even so, at the close of the period the market was reported as considerably oversold, and a good part of the year's earlier profits were in the way to be wiped out. Also, high prices extended the previously ample finances of sellers, who both for this reason and for expediency's sake began to play the game more conservatively and without going very much either long or short.

The advance over the period was so spectacular that it seemed at several times that it must be definitely checked, and, of course, sooner or later, it will be. When that time will arrive, however, is a matter of conjecture, and certainly there was nothing in the picture on November 15 to upset the general belief that Philippine copra, already selling at the top-prices in its history, was destined to set even higher

records before the upward surge is checked. Conditions are so uncertain, however, that to take any considerable position in copra involves risks which transfer the operation from a straight trading business and even from a speculation, to the realm of a pure gamble. But few legitimate dealers are prepared to face such risks. Anything can happen this next month, and developments in Washington will probably determine the issue. Meanwhile the Philippine copra producer is for once in his heyday.

Desiccated Coconut

By HOWARD R. HICK

President and General Manager

Peter Paul Philippine Corporation

THE following report covers the calendar month of October, 1947. During the period, raw-material cost steadily increased, approaching the all-time high of April, 1947. The increase was due to copra advances, and it has been necessary to pay equivalent copra prices in order to obtain nuts.

Due to this rise, several factories were forced to shut down for short periods, the rise being so great and so pronounced that sellers held out for better prices and raw-material shortages were experienced by all desiccated-coconut producers. At the close of the period, prices seemed firm and all indications point to high prices through November. This comes at a time when most producers are getting into peak production, thereby creating more competitive raw-material buying. At the present time, the industry has reached approximately 79% of pre-war factory and machine capacity.

SUPERIOR GAS & EQUIPMENT COMPANY

PRODUCERS and EXCLUSIVE DISTRIBUTORS OF:

SUGECO Highest Purity **OXYGEN** and **ACETYLENE** Gases

"NATIONAL" CARBIDE

WELDING EQUIPMENT and SUPPLIES

EXCLUSIVE SUPPLIERS

OF

"SUPERFLAME" BOTTLED GAS

FOR ALL COOKING PURPOSES

and

"TAPPAN" GAS STOVES

with complete Installation and Service Facilities



Generally, before the war and excluding the war-threat months when all factories moved into high gear in order to build up inventories and stock piles, few factories ran full blast. The industry produced about 80% of production capacity. Now, with 79% of the pre-war factory and machine capacity reached, last month's production rate surpassed the 1940 production figures by about 28%. The year 1940 is used for comparison as it is considered a normal operating year, while 1941 was abnormal in that the increased production was of a stocking-up nature due to war-threats and shortage of shipping facilities which became acute in the last quarter of the year.

The present increased production and subsequent planned increases are to meet a greater real consumer demand which is reflected in a larger production of candies and baking products using various cuts of desiccated coconut.

SHIPPING STATISTICS OF MANUFACTURERS OF DESICCATED COCONUT FOR THE MONTH OF OCTOBER

Blue Bar Coconut Products Co.	1,595,600	
Canlubang Sugar Estate	Shipped by Franklin Baker Co.	
Cooperative Coconut Products	385,000	
Franklin Baker Company	2,478,950	
Marsman and Company, Inc.	179,900	
Peter Paul Philippine Corp.	2,050,000	
Philippine Desiccated Company	Shipped by Blue Bar Co.	
Red V Coconut Products	377,000	
Sun-Ripe Coconut Products	882,500	
United Coconut Products, Inc.	444,600	
*Soriano Trading Company	50,000	

*Produced by Cooperative Coconut Products, Inc. and sold by the United Coconut Products, Inc. to the Soriano Trading Company, which shipped same by SS *Surprise* consigned to Deer Park Company, Chicago.

Sugar

By G. G. GORDON

Secretary-Treasurer, Philippine Sugar Association

AT the annual general meeting of the Board of Trustees of the Philippine Sugar Association, held on October 27, 1947, the following officers were elected for the ensuing year:

President	Hon. Jose Yulo
1st Vice-President	Mr. E. J. C. Montilla
2nd Vice-President	Mr. Carlos Rivilla
3rd Vice-President	Mr. R. Renton Hind
4th Vice-President	Mr. Jose G. Sanvictores
Secretary-Treasurer	Mr. G. G. Gordon
Alternate Secretary-Treasurer	Mr. S. Jamieson

Members of the Executive Committee:

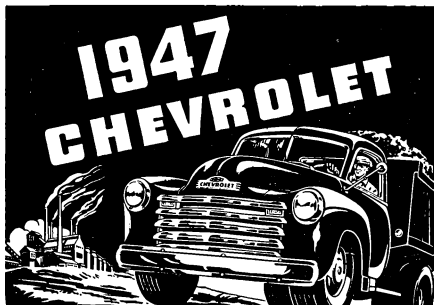
Mr. Celso Lobregat	Mr. Jose Cojuangco
Mr. Federico Perez	Mr. C. R. de Luzuriaga
Mr. J. Amado Araneta	Mr. G. H. Wilkinson
	Mr. Antonio Roxas

Quotations on the New York Sugar Exchange for the period from the second half of October to the first half of November ranged as follows:

	High	Low	Close	Sales
May, 1948	5.47	5.12	5.40	108,400 tons
July, 1948	5.50	5.13	5.44	43,750 "
September 1948	5.49	5.19	5.45	19,700 "
December, 1948	5.49	5.25	5.45	1,700 "
March, 1949	5.20	5.05	5.18	2,100 "

TOTAL SALES 175,650 tons

On November 18 it was announced in Washington that the tariff on Cuban sugar would be reduced from 75¢ per 100 pounds to 50¢ per 100 pounds, which reduces the



Best for sturdy, dependable Low-cost Transportation

Year after year, wise buyers look to the world's leading truck builder for the solution of their haulage problems. And why? Because Chevrolet trucks have more pulling power than any others in their field... the most modern features... are completely dependable... and above all, because they know Chevrolet trucks will save them money in purchase price, operation and upkeep!

LIDDELL AND COMPANY, INCORPORATED

13th and Chicago Streets, Port Area

Manila, P. I.

EXCLUSIVE DISTRIBUTORS FOR THE ISLAND OF LUZON

TEL. 2-90-40

present duty-free advantage enjoyed by Philippine sugar. This reduction becomes effective on January 1, 1948.

The War Damage Commission held a public hearing on October 20, 1947, at which arguments were presented for and against the filing of the war-damage claims of sugar planters through the Centrals to which they are adhered. The Commission also heard arguments for the establishment of the value to be placed on sugar lost as a result of the Japanese occupation. No rulings on these points have been announced to date.

Manila Hemp

By MURRAY COOK

International Harvester Company of the Philippines

THE month of October continued to witness a firm and active market for Manila hemp. A closing price for Davao "J1" at P51 per picul loose, ex bodega, Davao, advanced during the first week to P52. Sales in New York were reported: Davao "I" at 24-3/4¢, "J1" 24¢, and "G" 22¢ with further buyers and sellers scarce. The second week brought new sellers, however, causing buyers to hesitate and bringing about a quiet period. This was reflected by a reduction of local buyers' ideas of price, which resulted in some business again on the basis of Davao "J1" at P51. Some scattered selling at as low as P49 was done.

At this point, local sellers became very scarce, which eventually forced exporters to revise their prices upward. keen competition developed during the rest of the month, which closed on a firm note, on the basis of Davao "J1" at P51—the same as the opening price.

Sales at the close were made in New York at 24-1/2¢ for Davao "I", 23-5/8¢ for Davao "S2", and 23-5/8¢ for Davao "J1".

During the month under review, activity in the non-Davao areas centered on United Kingdom grades "J2" and below. Heavy production continues in these provinces, with keen bidding for the small quantities of United States grades available. There was a noticeable decline in demand from the United States for the low grades, which was fortunately offset by unexpected demand from other parts of the world. However, this was not enough to absorb the production, and a slowly-declining market developed for "J2" and below. While non-Davao "J1" sold as high as P40 for loose, ex bodega, the market did not respond as did Davao, resulting in a quiet period.

The Fiber Inspection Service reported a total production of 72,281 bales for October. Davao accounted for 28,358 bales of this amount. Exports amounted to 69,270 bales, of which 28,319 bales were shipped from Davao.

It will be seen by these figures that the world continues to absorb Manila hemp as fast as it is produced. The production of United States grades continues at about the same pace, while some decline is beginning to be noticed in the production of United Kingdom grades.

Tobacco

By the CONDE DE CHURRUA

Compañía General de Tabacos de Filipinas

SINCE typhoons, better known locally as baguios have been baptised with such cute names as Dora

You'll be their
FAVORITE SANTA
If You Choose Your Gifts

Richieu Pearls	P 8.00	P198.00	Dresser Sets	P13.00	P285.00
Earrings	3.00	51.00	Afternoon Bags	62.50	125.00
Brooches	3.00	45.00	Evening Bags	54.00	67.00
Necklaces	6.50	25.00	French Perfumes	1.10	180.00
Locketts	6.50	25.00	Manicure Sets	15.00	52.00
Chokers	19.00	35.00	Make-Up Kits	7.00	27.00
Bracelets	4.50	55.00	Evening Hankies	2.60	15.25
Birdstone Rings	2.00	14.00	Berkshire Nylons	4.50	5.50
Compacts	5.50	75.00	Parker "51" Pens	12.50	120.00
FOR HIM					
Arrow Knit Sport Shirts	P 4.95	P 5.95			
Belts (Hickock, Pioneer)	2.95	9.25			
Ties (McCurrach)	1.50	13.50			
Shirts (Arrow)	9.50				
Socks (cotton, rayon argyles)	1.25	2.70			
Shorts and Swim Trunks	9.95	20.00			
Slacks (tan, blue, grey & green)	15.00	32.00			
Laundry Robes (Sanforized)	30.00	60.00			
Pajamas	12.00				
Shorts and Under-Shirts	2.50	3.90			
Military Hair Brushes	6.50	22.50			
Cigarette Lighters: Roman	17.00	19.00			
Pipe Lighters: JET	18.50	36.00			
Pipes-Klister	13.50	26.70			
Pipes-Mastercraft	1.50	26.00			
Electric Shavers (Remington): Dual	40.00				
Threesome	45.00				

...AND OTHER SPECIAL CHRISTMAS ITEMS

HECCK'S

The Store of Quality

600 Dasmariñas

Tel. 2-70-81

at
HECCK'S

The
Store
of
Quality

SHOPPING
HOURS
Daily: 8:00 A. M. to
7:00 P. M.
(Dec. 15 to Dec. 24)
Except Sunday:
Dec. 21-8:00 A. M.
to 5:30 P. M.

Flora, etc., they have developed a feminine persistence in prolonging their charms, and have shown a marked affection for tobacco farmers in the Cagayan Valley.

Since Cathy's visit, her younger sisters Dora and Flora, have done their best to outdo her, and achieved that aim, ruining in many regions an 80% of the seedlings, as well as destroying bridges, roads, etc., flooding the country, and behaving generally with very little respect for any one and anything.

Luckily the damage is not permanent, and will only affect the crop by delaying the transplanting of tobacco, as we believe there is enough seed to replace the losses.

The writer has been trying to visit the Cagayan Valley for the last three weeks, but transportation has been and is still interrupted in many parts of Northern Luzon.

Local transactions have been very few, and the leaf-tobacco market is quiet.

Sales of cigars are picking up due to the proximity of the Christmas festivities.

Machinery

Oil Expellers

By JAMES CARPENTER

Shurdut Mill Supply Co., Inc.

THE shortage in world production of both edible and inedible oils, needs no stressing. World markets in fats and oils today are sellers' markets. With the advent of the Marshall Plan and the important part which fats and oils play in this plan, this situation will probably continue for from three to five years.

The oil-mill operator, however, needs to keep in mind that his cost of production must be low enough not only

to enable him to make a profit today, but to compete when the market becomes a buyers' market.

Most foresighted operators, in this connection, are thinking in terms of amortizable automatic equipment rather than in terms of the unamortizable, and sometimes unmanageable, human labor in their plants. The trend is toward almost complete mechanization, and specifically toward the larger, but more sensitive oil-extraction machinery which either (1) extracts the highest possible percentage of oil at a considerable tonnage input, or (2) is capable of processing very large tonnages though with less efficient extraction. In either case, the plants are flexible enough to meet the varying ratios between the rendered-oil and the residue-cake prices.

The Philippines is in a particularly good position with respect to fats and oils production in that one of its principal crops, copra, contains the largest percentage of oil of any big-yield, oil-bearing product. Yet copra in the raw state comprises about 60% of the country's exports at the present time. Were this copra rendered into oil here, substantial freight-savings would be made and the profits from the extraction could be kept within the country and used in further extension of the industrialization which is in progress.

New extraction machinery is coming into the country and several new plants will be in operation here by the middle of next year.

Roughly, over three-fourths of all oil-extraction today is accomplished by the continuous-screw expeller type system. The word "Expeller", a copy-righted trade-name, is used synonymously with the modern oil-rendering machine.

The Expeller plant is a highly flexible one in that it is capable of rendering the oil from many kinds of oil-yielding material. The same basic machine is used to extract oil

THIS EMBLEM . . .

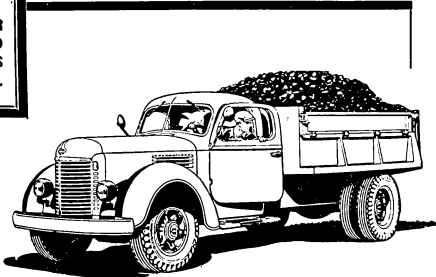


IDENTIFIES INTERNATIONAL HARVESTER BRANCHES AND DISTRIBUTORS. BEHIND THIS NAME STANDS ONE OF THE WORLD'S LARGEST SERVICE ORGANIZATIONS.

NOW!

The Finest Values in More
Than 40 Years of
INTERNATIONAL TRUCK HISTORY

*There is a Size and Type
for every
HAULING NEED*



INTERNATIONAL HARVESTER COMPANY
OF PHILIPPINES

154 MARQUES DE COMILLAS, MANILA

CEBU

— BACOLOD —

— DAVAO



INTERNATIONAL Trucks

REGISTRATION OF NEW CARS AND TRUCKS

	Cars	Trucks	Total
1946—3rd quarter	585	365	950
1946—4th quarter	586	269	855
	1171	634	1805
1947—1st quarter	1018	599	1617
1947—2nd quarter	1228	611	1839
1947—3rd quarter	1055	724	1779
	3301	1934	5235
GRAND TOTAL	4472	2568	7040

It is apparent from these figures that there has been a steady rise in automotive and truck importations and deliveries. This, in spite of the fact that a shortage still exists in the United States. However, established export-quotas to the Philippines are now adequate to supply the local demand.

Although predictions are difficult under present conditions, it is the writer's opinion that the rate of the registrations for the first three quarters of 1947 will continue for a number of months.

from copra, soybean, flaxseed, peanuts, meat-crackling, tung-nut, etc. This adaptability is especially useful here inasmuch as there are many oil-bearing materials in the Philippines which have not yet been processed with a view to extracting their oil commercially.

Competent processors operating this type of plant give particular attention to every detail in maintaining control over all the phases in the oil-extracting process. The Expeller, itself, is only one of the several machines through which the materials must pass, which include grinders, magnetic separators, dryers, temperature regulators, oil-cooling screening tanks, filter presses, and cake-handling apparatus, the operation of which must all be effectively synchronized to secure the most efficient extraction.

From the point-of-view of the investor, an oil-extraction plant in the Philippines is all the more attractive because copra, in comparison with the soybean, the nearest competing production a tonnage basis, yields approximately 4-1/2 times as much oil; that is, 4-1/2 times the tonnage of soybean must be processed to yield the same quantity of oil a given tonnage of copra yields.

Automobiles and Trucks

By J. L. MANNING

Manila Trading and Supply Company

ACCURATE figures are now available indicating the number of new trucks and cars which have been imported since the war and registered in the Philippines. Although a small number were registered previous to July 1, 1946 and this figure is not available, it would not affect the total appreciably.

Food Products

By GILBERT G. MILLER

General Manager, Connell Bros. Co. (Phil.)

FROM a supply viewpoint, stocks of imported foodstuffs were adequate and not burdensome, this being reflected in a general firming of wholesale prices on most commodities.

Ample warehouse stocks of canned fruits and vegetables are on hand, and sales are reported slow because of

HUME PIPE & ASBESTOS COMPANY

ASBESTOS-CEMENT SHEETS FOR COOL HOMES

- NO RUST
- NO PAINTING
- NO CORROSION
- NO MAINTENANCE COSTS

CONCRETE PIPE

For WATER, SEWER and CULVERT

"HUMEOGENEOUS" Concrete Pipes are of the highest quality and guaranteed equal to A. S. T. M. Specifications.

FOR PRICES APPLY TO

THEO. H. DAVIES & Co., FAR EAST, LTD.

6th FLOOR

AYALA BLDG.

MANILA

increasing competition from locally-grown fresh fruits and vegetables now available in larger quantities at lower prices.

Fresh fruit arrivals have been extraordinarily heavy, and in the absence of sufficient refrigerated storage-space, sales at bargain prices have been necessary to avoid total loss from spoilage. The ready availability of imported fruit at cut prices, has served to reduce consumption of canned fruits, and has also brought about a price-recession on locally-grown fruits.

The canned-meat allocations granted to the Philippines by the International Emergency Food Council, has apparently been adequate, for with the exception of corned beef, there is no shortage of any of the canned-meat items regularly consumed in this market.

The high cost of fresh meat and an increasing use of bread made from wheat-flour, has resulted in increased consumption of canned meats of all types.

The increasing importance of wheat-flour in the Philippine diet, was demonstrated during the past month, when, following the announcement by the IECF that no December allocation would be forthcoming, a survey of flour-stocks indicated exhaustion by the end of December. The Philippine Government immediately instituted a program whereby all incoming shipments would be commandeered and the distribution made by the Government trading agency, PRATRA, direct to bakers on an allocation basis. This program was discontinued when the IECF made available a special allocation which obviated the possibility of an acute shortage.

The situation with respect to dairy products was generally healthy, with stocks normal and wholesale prices at reasonable levels.

Evaporated-milk arrivals were sufficient to ensure a steady supply, and increased importations of condensed milk have reached a level adequate to cover the market's needs.

Substantial arrivals of cheese and cheese-products were recorded, and it is estimated that present importations are sufficient to take care of increased consumption.

The arrival of new-pack California canned sardines in quantity, coincided with a shortage of fresh fish resulting from the interruption of local fishing activities by a series of typhoons. Importations to date of canned fish have been adequate for the market's needs, and the maintenance of this import volume will ensure no shortage.

Supplies of fresh and imported frozen meats are readily available in unlimited quantities.

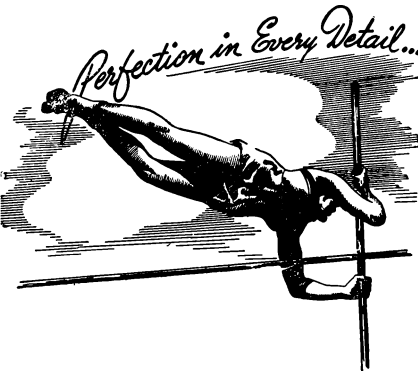
On the whole, the foodstuff situation in the market is satisfactory with respect to supply and price-level. The continuation of this healthy picture depends entirely upon the maintenance of local purchasing power, which, in turn, is determined by the prices obtained for Philippine exports in world markets.

Textiles

By JAMES TRAYNOR

DURING the month of October the arrivals of textiles from the United States were estimated to be about 15% higher than in September. The arrivals from Shanghai during October were estimated to be about one-third of the arrivals for September. No arrivals were reported from Japan for the month of October.

The market continued to absorb the arrivals at fair to good prices, and during the month new orders placed with American mills were slightly larger than the volume placed during September.



GENERAL Highway TIRE

Pole vaulting requires perfect muscle control and timing—the result of long and grueling practice.

Likewise, your GENERAL Highway Truck and Bus TIRE is the result of tireless efforts—in laboratory and proving ground—to give you today's perfect tire. See your nearest GENERAL TIRE dealer today.



Distributors:

AMERICAN FACTORS (PHIL.) INC.
ROOM 307 MAYERS BUILDING - PORT AREA - TEL. 2-65-72

Hotspot radios make tuning in
A real nice treat on "Spell to Win"



Over KZRH, let's make it a date
Every Sunday night at eight.

PHILIPPO

The New York market continued to be strong with price-rises noted all along the line; the delivery situation with American mills continues to be such that the mills can not ship sooner than three to six months after acceptance of business.

Off-take should continue good for the rest of the year due to the approaching holiday season.

Drugs, Health Supplies, and Toiletries

By FRANK A. DELGADO

Assistant General Manager

Philippine American Drug Company

An article in the December 4 issue of the *Manila Daily Bulletin* stated that—

"... in order to prevent further deterioration of the Philippine foreign-exchange position, the administration seeks to jack up the tax on cosmetics from 20 to 50 per cent."

Some idea of the effect this would have on the sales of perfumes, cosmetics, and related products, may be gained from the following table showing the import of

soaps and toilet preparations into the Philippines during the period 1945, 1946 and the first half of 1947.

Some of the foregoing items will not be affected as, severely as others, inasmuch as soaps, dentrifices, talcum powders, and shaving-creams belong to Class 1 at present carrying only a tax of 5% instead of 20% which is the tax applied to Class 4 items such as perfumes, lotions, pomades, rouge, lipsticks, creams, etc.

With a view to preventing the "black marketing" and controlling the distribution of Streptomycin, its imports are at present limited solely to the Philippine Bureau of Health. The wisdom of such regulation is somewhat doubtful in view of the limited quantities which the Bureau can import and distribute. It is a known fact that supplies have entered and are entering the country illegally and have found their way into the market at exorbitant prices. Consumers, unable to obtain supplies through

ARTICLE	1947 (1st six months)		1946		1945	
	Quantity kilos	Value	Quantity kilos	Value	Quantity kilos	Value
SOAPS:						
Toilet and fancy.....	1,349,807	P 1,696,066	1,231,523	P 949,410	305,452	192,375
Laundry.....	286,042	151,640	663,208	224,108	283,371	12,906
All other soaps.....	80,595	119,534	45,443	42,261	7,038	6,857
TOILET PREPARATIONS						
Creams and balms.....		54,118		450,491		65,554
Dentrifices.....	365,436	1,048,352	527,145	1,571,889	48,250	130,748
Face powders.....	56,397	119,176	292,818	879,611	25,688	100,876
Perfumes and lotions.....		1,796,456		2,930,826		228,651
Pomade.....	77,890	82,542	2,089,618	2,152,897	51,143	79,781
Rouge and lipsticks.....		37,482		533,730		116,020
Talcum powder.....	879,386	924,286	1,223,695	1,544,131	228,034	232,089
Shaving creams, cakes and sticks.....		13,844		63,172		4,467
Other toilet preparations.....		1,707,222		2,487,403		290,941
TOTAL.....		P 7,750,718		P 13,829,928		P 1,461,065

ATLANTIC GULF & PACIFIC COMPANY OF MANILA

EXECUTIVE & SALES OFFICE
222 REGINA BUILDING
TEL. 2-83-64

ENGINEERING DEPT. & SHOPS
PUNTA, SANTA ANA
TEL. 8-63-32

• • •

ENGINEERS—CONTRACTORS

• • •

DISTRIBUTORS FOR

FAIRBANKS MORSE & CO.
GARDNER DENVER CO.
CHAIN BELT CO.
ARMCO INTERNATIONAL CORP.
PIONEER ENGINEERING WORKS

YORK CORPORATION
LINCOLN ELECTRIC CO.
WALSH REFRACTORIES CORP.
MARION POWER SHOVEL CO.

government channels, are forced to pay these prices. A report from the Office of International Trade of the U. S. Department of Commerce states:

"The United States September export-quota for Streptomycin was further raised to 400,000 grams and increased to 600,000 for October. Presently this represents 50% of United States September production, and as the United States continues to expand production, this percentage as a minimum will be the future quota. In fact it looks as though every gram the United States produces in excess of 600,000 will probably be exported, as the United States domestic demand is seemingly not in excess of this amount, whereas export demand is several times the current quota."

Legislation, Executive Orders, and Court Decisions

BY ROBERT JANDA

Ross, Selph, Carrascoso & Janda

THE Congress of the Philippines has not been in session during the past month and there is no new legislation to require comment.

The Supreme Court, during the month, handed down its decision in the case of *Krivenko versus Register of Deeds of the City of Manila*, wherein it held, in a divided decision—six justices voting in favor of the ruling—that an alien was disqualified from acquiring residential property by reason of Article XIII, Section 5, of the Constitution of the Philippines. The reasoning of the majority opinion is roughly that Article XIII, Section 1, of the Constitution, which provides that "all agricultural, timber, and mineral lands of the public domain . . . belong to the State and their disposition, exploitation, development, or utilization shall be limited to citizens of the Philippines or to corporations or association at least sixty per cent of the capital of which is owned by such citizens . . ." in using the term "agricultural land" adopted the meaning of that term heretofore used in the public land laws, and that since the public land laws regulated the disposition of commercial and industrial lands of the public domain, consequently, the prohibition contained in the Constitution applied to such lands.

Section 5 of the same article of the Constitution provides, "Save in cases of hereditary succession, no private agricultural land shall be transferred or assigned except to individuals, corporations, or associations qualified to acquire or hold lands of the public domain in the Philippines." The Court was of the opinion that the term "private agricultural land" as used in Section 5 should be given the same scope as the term "agricultural lands of the public domain" used in Section 1, and that, consequently, only individuals, corporations, and associations, qualified to acquire or hold lands of the public domain in the Philippines could be the assignees or transferees of private agricultural lands.

Since Alexander Krivenko, at the time he acquired the residential lot which was the subject of the action, was an alien not qualified in accordance with Section 1, the court held that the purported transfer to him could not be recorded.

As of the time of the writing of this article, the decision has not become final.

It becomes important for aliens and Americans residing in the Philippines to determine what titles and individuals will be affected by the decision. As Section 5 does not prohibit the holding or ownership of land but only its transfer or assignment, it presumably would not invalidate titles which were lawful at the time they were acquired. Thus, the titles and rights of aliens who acquired real estate prior to the inauguration of the Commonwealth, and of Americans who acquired it or shall acquire it during the

Business Men who KNOW USE KZRH

Here is a partial list of famous American products and firms now using
"The Voice of the Philippines"

Borden Products
Chesterfield Cigarettes
Colgate-Palmolive-Peet Company
Cashmere Bouquet Toiletries
Darigold Milk
De Soto Motor Cars
Domino Cigarettes
Eno Salts
Ford Motor Cars
Four Roses Whisky
General Foods Products
Globe Wireless
Hallcrafters radios
Hotpoint Home Appliances
Kentucky Tavern Whisky
Kolyons Toothpaste
Lever Brothers (Phillipine Refining Co.)
Libby, McNeill and Libby Products
Lightolier Fixtures
Lucky Strike Cigarettes
Majestic Radios
Mennen Baby Powder
Nestles Nido
Philco Radios
Procter and Gamble (Phillipine Manufacturing Co.)
RCA Communications
RCA-Victor radios and appliances
Schenley Whisky
Sunkist Oranges
Sweetheart Soap
Swift and Company
Vicks products
Westinghouse radios and appliances
White Horse Whisky
Wildroot Shampoo

MANILA BROADCASTING COMPANY

7th Floor Insular Life Bldg.

KZRH

MANILA
10,000 WATTS
750 KC
9640 KC

KZMB

MANILA
1,000 WATTS
950 KC

KZRC

CEBU CITY
1,000 WATTS
650 KC
6140 KC

FOR BETTER SERVICE—Call 2-77-03

ALLIED Brokerage Corporation

Manila Port Terminal Building
Port Area

Documents may be delivered to our representative in the branch offices of MACKAY RADIO & TELEGRAPH COMPANY, Plaza Moraga and Trade & Commerce Building.

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

**CUSTOMS BROKERAGE
FREIGHT FORWARDING
WAREHOUSING
TRUCKING
HEAVY HAULING**

period when Americans may be qualified to acquire lands of the public domain in accordance with existing law and treaty, will presumably be respected.

With respect to lands acquired by aliens during the Commonwealth where titles have actually been registered in their names, the situation is obscure. Presumably, the transferor would be estopped from recovering the property and the argument for estoppel would be especially strong in cases where the property had been held for a long period of time, where substantial improvements have been erected on the property, or where the value of the same had greatly increased. On the other hand, the Court would undoubtedly decide that the holding of the alien was illegal and must be terminated. Presumably, the Legislature will provide by statute for the orderly liquidation of lands acquired by aliens in good faith and which they must now dispose of.

It is further important to determine the type of holding which is affected by the decision. It will be noted that Article XIII, Section 1, prohibits not only ownership, but also disposition, exploitation, development, or utilization of lands. If Section 5 were to be given a similar scope, an alien would not only be prohibited from acquiring title to residential and commercial properties, but he would also be prohibited from acquiring the right to utilization of the same. Since such an interpretation would not only prevent an alien from owning his home or place of business, but would also prevent him from acquiring by lease or otherwise the right to use or rent the house or commercial establishment of another, it is presumed that the Supreme Court will not carry its decision this far.

On October 16, 1947, the Bureau of Internal Revenue released General Circular No. V-41 on the subject of the tax exemptions of United States Government civil agencies and the United States citizen-personnel of such agencies.

The circular makes the following provisions:

"1. No compensating or specific tax or import duty shall be levied on goods imported by or expressly (earmarked) for any United States agency.

"2. The United States Embassy is authorized to dispense tax-free gasoline for the official use of United States Government vehicles.

"3. Goods purchased locally by United States civilian agencies directly from manufacturers, producers, or importers shall be exempt from the sales tax.

"4. Independent contractors or common carriers rendering services to any United States civilian agency shall be liable to the contractors' or common carriers' percentage taxes imposed under sections 191 and 192 of the National Internal Revenue Code.

"5. Checks, warrants, and export and import drafts by or to the Treasurer of the United States shall be exempted from the documentary stamp tax.

"6. Tax exemptions accorded to rehabilitation agencies covered by agreement shall be understood as extended to other civilian agencies of the United States Government operating in the Philippines.

"7. The aforementioned exemptions shall apply only to transactions in the course of the authorized official activities of the agencies.

"With respect to United States citizen-personnel of the agencies, the Cabinet, in the light of the provisions contained in the various rehabilitation agreements, established the following rules relative to tax exemptions:

"1. No compensating tax or import duty should be levied on articles imported into the Philippines for the personal use of United States citizen-personnel or associations of such personnel. For purposes of this exemption, the term 'articles imported' means articles shipped from the point of origin consigned to such personnel, and does not include articles imported by local dealers or importers, but withdrawn from customs custody by such personnel.

"2. Pending the conclusion of a tax convention or similar agreement, United States citizen-personnel shall be exempted from the filing of returns or payment of income tax on salaries received from the agencies with which they are connected.

"3. Such personnel shall, however, be required to secure tax clearance certificates, but shall be exempted from the documentary stamp tax thereon, provided they realized no other income aside from salary from the agency concerned.



AMERICAN INTERNATIONAL UNDERWRITERS
FOR THE PHILIPPINES, INC.
ARTHUR H. HENDERSON
President

Sixth Floor, Wilson Bldg., Manila
Telephone: No. 2-64-68
Cable: "Underwriters"

Managers in the Philippines for:—

COMMERCIAL CASUALTY INSURANCE COMPANY
THE EAST AND WEST INSURANCE COMPANY
FIREMEN'S INSURANCE COMPANY
THE FULTON FIRE INSURANCE COMPANY
GRANITE STATE FIRE INSURANCE COMPANY
THE HANOVER FIRE INSURANCE COMPANY
MILWAUKEE MECHANICS' INSURANCE COMPANY
NEW HAMPSHIRE FIRE INSURANCE COMPANY
PACIFIC NATIONAL FIRE INSURANCE COMPANY
SECURITY INSURANCE COMPANY

Fire and Allied Lines

CASUALTY — AUTOMOBILE — MARINE — REINSURANCE

"4. Such personnel shall be exempt from the residence tax if they have no receipts (other than salary from the agency) from business or profession and if they possess no real property in the Philippines.

"5. Such personnel shall be exempt from the taxes and fees prescribed under laws and regulations administered by the Bureau of Immigration."

The circular also contains forms for use in claiming the exemptions which the Collector has approved.

Editor's Note: See also Mr. Hoskins' column, page 269.

Philippine Government Corporations

From an Official Source

OCT. 17—The National Development Company announces that it will publicly demonstrate the use of the rice harvesting and threshing "Combine" at the initial harvesting operations next week at Sabani, Laur, Nueva Ecija, under the Rice and Corn Production Administration.

The Petroleum Distribution Association of the Philippines, (composed of the Standard-Vacuum Oil Company, Shell Company of the Philippine Islands, Ltd., Caltex (Philippines) Inc., Tide Water Associates Oil Company, and Union Oil Company of California) organized in 1945 for the purpose of making petroleum products available to civilian requirements on a non-profit basis, and recently dissolved, presents to the Philippine Government checks and notes to the sum of P797,934.20, representing the net proceeds of the Association's activities. The Association paid full taxes on the petroleum products it purchased from the U.S. Army and also covered the expenses of the Commonwealth Ration Board. President Roxas extends "his gratitude for the unselfish efforts of all the member companies".

At a conference of social workers of the newly organized Philippine Relief and Trade Rehabilitation Administration, held at Malacañan, General Manager I. Coscoluela presents a testimonial tablet of appreciation in recognition of the services rendered the Philippine people by UNRRA through the UNRRA Philippine Mission represented by Director F. S. Gaines. He states that the major contributor to UNRRA was the United States which furnished approximately 72% of the funds and that the people and Government of the Philippines "have every reason to be thankful to UNRRA".

Acting Executive Secretary N. Roxas states at the same conference that the Philippines received some P24,000,000, "more or less, while Japan and China received approximately P80,000,000 and P3,000,000 respectively."

Oct. 18.—Commissioner of the Budget Pio Pedrosa, speaking before the PRATRA social workers, states that following liberation some P3,800,000 worth of relief goods was diverted to the black market, according to the Investigation Committee; such losses in Manila alone are estimated at P2,500,000. He states that the consolidation of relief agencies being effected, directly under the supervision of the President, is a great step in advance, as distribution of relief has in the past been well meaning, but haphazard.

Oct. 22—Executive Order No. 99 transfers to the National Abaca and Other Fibers Corporation the administration and disposition of public lands formerly held by aliens or their "dummies"; the lands are to be subdivided into 10-hectare plots for disposition to qualified applicants.

Oct. 24—Executive Order No. 100 designates the Administrator of the Civilian Aeronautics Administration as acting Airport Administrator of the International Airport at Nichols Field, and authorizes him to conduct the

ALMOST EVERYTHING FOR
CHRISTMAS UNDER ONE ROOF

Shop More in Less Time!

Choice Items for Yuletide—
Distinctive Gifts—
Everyone will Cherish—



TOYS & GAMES

BOOKS



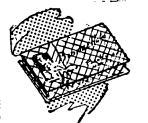
MAGAZINES

CHRISTMAS CARDS



CHRISTMAS DECORATIONS

BROWN & HALEY CHOCOLATES



SOCIAL STATIONERY



PICTURES

SPECIAL GIFT ITEMS



*Come . . . Bring the
Children . . . See what
treasures we have for
you!*

PHILIPPINE EDUCATION COMPANY

1104 Castillejos

Quiapo, Manila

OPEN NOONS AND UNTIL 7:00 P. M.
CLOSED SUNDAYS & LEGAL HOLIDAYS



LUZON STEVEDORING COMPANY, INC.

MANILA



negotiations for the transfer of the field to the Philippine Government by the United States Armed Forces. A revolving fund of P200,000 is created by the Order for the maintenance and operation of the field.

Nov. 3—Announced that the Government has designated the National Coconut Corporation as the exclusive supplier of 5,000 metric tons of coconut oil or its equivalent 7,500 long tons of copra, to different world relief organizations.

Nov. 14—General Manager Coscolluela, in a conference with some 50 Manila bakery representatives, warns that if the price of bread rises beyond the ceiling-price or the prescribed weight of loaves is reduced, the offending bakeries will be closed and their flour stocks confiscated.

Nov. 15—Vicente G. Bunuan is appointed Philippine Sugar Administrator under the Bureau of Commerce.

Nov. 21—President Roxas accepts the resignation of Jose Yulo as a member of the Philippine Oil Commission, effective November 10. Mr. Yulo resigned at Elizalde & Co., Inc., of which he is one of the officials, plans to enter a bid for the exploration and exploitation of the Philippine oil resources.

Nov. 24—The Philippine Relief and Trade Rehabilitation Administration (PRATRA) releases figures showing that from December, 1946, to October, 1947, total flour imports amounted to 190,637,944 kilos, or approximately 190,638 long tons. The pre-war consumption of this commodity was 7,700 tons monthly, or 84,700 tons for 11 months. Obviously, people are now eating more bread and the importation of complementary commodities like milk and coffee must also increase, says PRATRA.

The Office of the People's Counsel is reported to have asked the Public Service Commission to reduce the rates charged consumers by the Philippine Power and Development Company in Laguna, declaring that the increase from the Company's pre-war rates of from 70 to 166% are unreasonable, that the Company's profits "were much in excess of that allowed by law and general practice, and that such profits as are shown are probably less than the actual profits inasmuch as the basis of computation was the book value of the assets, many of which must have been destroyed, lost, or damaged during the war, and not upon a physical inventory of such assets". It is recommended that the rates be deduced by from 10 to 50%.

Dec. 7—President Roxas issues Executive Order No. 108 reorganizing the Lighthouse Board to be composed of the Director of the Coast and Geodetic Survey, as Chairman, and of the Commander, Philippine Naval Patrol; the Lighthouse Supervisor, Lighthouse Service, Philippine Naval Patrol; the Surveyor of the Port, Bureau of Customs; the Supervising Port Works Engineer, Bureau of Public Works; the President of the Philippines Shipowners Association, or his representative; and the President of the Ocean-going Steamship Lines Association in the Philippines, or his representative.

AMERICAN FACTORS (Phil.) INC. INSURANCE

REPRESENTING

FIREMAN'S FUND INSURANCE CO.

HARTFORD FIRE INSURANCE CO.

HARTFORD ACCIDENT &
INDEMNITY CO.

THE MANUFACTURERS
LIFE INSURANCE CO.



R-307 Myers Bldg. • Port Area • Tel. 2-65-72

Subscribe to the
JOURNAL

and keep your files complete.

Labor

From an Official Source

OCT. 20—President Roxas receives a delegation from the Manila Railroad Brotherhood Association, which asks him for a definition of the term of office of the labor representative on the Manila Railroad board of directors. The President agrees to a two-year term. The present representative of the employees on the board is P. M. Cruz.

Oct. 22—The President issues Administrative Order No. 44 authorizing an automatic increase and payment-adjustment in salaries of all government employees receiving less than ₱600 a year, to bring them to that amount, effective July 1, 1947, pending the preparation and approval of the corresponding appointments.

Oct. 28—The President authorizes the Commissioner of Civil Service to allow Philippine war veterans and war-veteran widows an advantage of 5 points in the civil service examinations, and disabled veterans, not totally unfit for government service, 10 points.

At a Malacañan conference of the heads of government bureaus and offices, Faustino Sy-Changco, of the Budget Commission, states that it would take ₱600,000,000 to meet all the "back-pay" of government employees,—arrears resulting from the war and enemy occupation. All those present are reported to agree that the Government can not possibly assume such a burden at the present time.

COST OF LIVING INDEX OF A WAGE EARNER'S FAMILY IN MANILA BY MONTH, 1945 TO MAY, 1947

Prepared by the Bureau of the Census and Statistics
1941=100

	All Items	Food (59.15)†	Housing Rent (8.43)†	Clothing (6.62)†	Fuel, Light and Water (13.94)†	Miscellaneous (17.86)†
1945						
March	559.8	635.5	236.4	1695.2	237.1	674.4
April	598.8	702.1	236.4	1611.9	254.3	661.4
May	689.7	799.4	236.4	2041.5	380.7	734.8
June	745.8	872.7	236.4	1860.8	410.8	788.7
July	751.5	886.9	236.4	1664.2	393.4	794.1
August	724.7	848.5	236.4	1484.5	397.6	774.3
September	708.4	852.4	236.4	1034.0	367.7	709.1
October	735.3	937.8	236.4	1045.1	466.1	499.5
November	747.8	955.8	236.4	1017.0	480.2	499.9
December	669.4	852.7	236.4	1030.3	401.9	463.0
1946						
January	603.4	759.2	236.4	984.0	363.8	434.8
February	547.2	656.3	236.4	940.3	369.5	460.7
March	525.9	631.0	236.4	940.1	340.4	445.2
April	556.2	684.1	236.4	910.3	345.5	435.9
May	545.1	675.6	236.4	762.5	342.3	409.6
June	538.7	666.4	236.4	737.9	343.3	404.2
July	552.7	704.3	236.4	598.9	341.3	364.6
August	477.9	590.0	236.4	384.7	320.9	346.3
September	477.9	591.3	236.4	378.7	314.5	347.2
October	487.4	587.2	236.4	382.7	405.8	342.7
November	484.8	607.8	236.4	406.4	346.5	305.2
December	461.9	570.8	236.4	371.9	344.7	302.1
1947						
January	394.1	468.2	236.4	381.9	326.2	282.5
February	389.5	454.9	236.4	355.3	344.8	281.4
March	378.6	440.1	236.4	295.2	324.7	279.4
April	360.3	413.3	236.4	269.2	328.3	271.6
May	354.2	404.4	236.4	250.9	325.4	269.4
June	358.6	414.4	236.4	236.8	316.6	268.6
July	364.1	426.8	236.4	217.7	309.3	269.9
August	358.0	419.8	236.4	210.2	292.0	269.1
September	340.4	392.1	236.4	216.4	283.3	266.8
October	331.1	376.9	236.4	212.7	280.5	267.7
November	329.9	376.3	236.4	215.1	280.5	265.3

† Weekly average only
‡ Weights



There's No Gift So Cherished . . .
NO GIFT SO PERSONAL LIKE A
PHOTOGRAPH
Have a new portrait taken at your favorite studio—NOW!

Courtesy of—
KODAK PHILIPPINES, LTD.
104-13TH ST., PORT AREA, MANILA


CONNELL BROS. COMPANY

(PHILIPPINES)
CEBU • MANILA • ILOILO
DAVAO

★
GENERAL MERCHANTS

★
Cable Address: CONNELL

SAN FRANCISCO TIENSIN
LOS ANGELES PENANG
NEW YORK SAIGON
SHANGHAI BANGKOK
HONGKONG BOMBAY
SINGAPORE VANCOUVER



Philippine Safety Council

FRANK S. TENNY

Director, Philippine Safety Council

THE President's Traffic Committee has met twice and formulated several emphatic recommendations for executive action. The P.S.C. Director is Chairman of the Administration sub-committee and all other chairmen are Safety Council members. Main definite accomplishment to date is the assurance of strict mechanical inspection of vehicles when they apply for 1948 license plates. Other equally important advances will be announced shortly. Col. A. M. Tuason is the overall head.

Modernized Mine Safety Regulations for the Philippines were submitted to the Secretary of Labor last month. Messrs. P. Maluanag, V. A. Brussolo, and F. S. Tenny of the Safety Council were on the committee which wrote the new rules.

Company safety programs are in full swing at Manila Electric Company, San Miguel Brewery, and Elizalde and Company. First phase (driver training) includes instruction of over 700 employees. Lectures, demonstrations, tests, and written materials are used, with films and posters coming. The second phase will concern Fire-Prevention.

Secretary Zulueta of the Interior Department will cooperate in obtaining accident data from all over the Philippines beginning in 1948. Another public service which is beyond the planning stage is the testing, investigation, and registration of professional drivers for the protection of potential employers.

Traffic-police training of the Rizal City Police Department has been completed and the next unit to receive regular police instruction will be the Customs Patrol Service under Col. Eleuterio Adevos. Other police units have applied for such training.

Fire-prevention and fire-fighting demonstrations are underway through the cooperation of Manila Fire Chief Cruz, the PHILRYCOM Fire Department, Universal Trading Corporation, and Erlanger-Galinger, Inc. The interesting "jeep" fire-engine at Liberty Motors is being used in these events.

The "Manila Traffic Guidebook" will be published in January and will contain the latest traffic information, etc. Written by the Safety Director, it will be produced by Advertising Associates, Inc. Another project being worked out with the Motor Vehicles Office, Department of Public Works, is a Driver's Training School.

Safety Council members now number 94, with the 1947 goal set at one hundred; 15 Rotarians are members, as well as 21 who hold executive positions in the Philippine Government. 1948 memberships will be on either a company or an individual basis. A brochure outlining privileges and obligations of membership is now being prepared.

Other Chambers of Commerce

Philippine Chinese General Chamber of Commerce

ONE hundred and fifty delegates, representing the different affiliated Chinese chambers of commerce and trade organizations throughout the Philippines, assembled in convention in Manila in the first post-war congress last October 4, 5, and 6. Mr. Alfonso Z. Sycip

A
PHILCO
Radio Phonograph
with
**AUTOMATIC
RECORD
PLAYER**

A
**PERFECT
X'MAS
GIFT**

Just
put a Record
in the slot...
and
it
plays!



1201 New Philco Automatic Record
Player. 5 Tubes, including rectifier.
Controls Accessible from Front. Standard
Broadcasts.

★ *Come in and see it on display!* **H. E. HEACOCK'S CO.**

The Store of Quality

454 DASMARIAS
TEL. 2-70-81

11TH ST. & ATLANTA
TEL. 2-91-89

clear copies

★★★★★
★
Mimeograph 90 duplicator
...dependable...hand-operated...Will produce a few...
or a few thousand copies...
neatly...speedily...economically...in your own office
...Come in today and see it in action!

★
★
★
duplicated quickly,
easily, economically,
on the

**MIMEOGRAPH
90
duplicator**

Sole Distributor:

Erlanger & Galinger, Inc.

OFFICE
Ground Floor, Calvo Bldg.
69 Escotoa, Tel. 2-80-60

SERVICE DEPARTMENT
210 13th Street, Port Area
Tel. 2-89-21



and Mr. Sy En, President and Vice President of the Philippine Chinese General Chamber of Commerce, presided over the convention.

His Excellency Chen Chi-Ping, minister plenipotentiary and envoy extraordinary of the Republic of China in the Philippines, delivered the keynote speech at the opening ceremonies held in the main hall of the chamber quarters on Rosario Street. Messrs. Sycip and Sy En also greeted the delegates, and their remarks were followed by brief responses of the heads of the provincial delegations.

The main purposes of the convention were: (1) promotion of a closer friendship and amity between the Filipinos and Chinese in line with the newly concluded treaty of amity and good relations between the two republics; (2) finding ways and means of restoring accepted business ethics which the last war greatly affected; (3) improvement of business in general; and (4) solution of the problems affecting Chinese communities throughout the Philippines. Plenary and sectional discussions on these various problems were held.

Also taken up during the three-day meeting were present business conditions in China. A resolution was adopted and sent to the President of the Republic of China pledging support to the Nanking Government, but urging that steps be taken to better the general administration of national affairs.

Visits to the Commercial Air Lines (CALI) terminal at the Makati Airport, to the Chinese Legation building in Rizal City, and to the site of the Chinese Chamber of Commerce Building under construction on Benavides Street were conducted under the direction of Chamber officials. Minister Chen, on this occasion, laid the cornerstone of the latter four-story edifice.

Greatly enriched by the exchange of views and the fellowship enjoyed during the convention, the Chinese business men and merchants returned to their respective communities by boat, plane, train, and automobile.

YANG SEPENG, *Executive Secretary.*

Manila Chamber of Commerce

SINCE I last wrote you about the activities of the Manila Chamber of Commerce, considerable progress has been made in the reorganization of our Chamber. Definite arrangements have been made for Mr. T. H. Harrington to come out as our permanent secretary. Mr. Harrington has telegraphed from London that he will be sailing for Manila by S.S. *Canton* on January 16. All those

AGENCIES
CHARTERS
SALES

TELEPHONE
2-80-39

AMERICAN STEAMSHIP AGENCIES, INC.

MANILA, SHANGHAI, SINGAPORE, GUAM

CABLE ADDRESS:
"AMERSHIP"

314 MYERS BLDG.
PORT AREA
MANILA

For Happy
Days Ahead!

OLD TAYLOR
KENTUCKY STRAIGHT
BOURBON WHISKY



TRADE MARK
Marsman & Co., Inc.
DIVISION
Trade & Com. Bldg. Manila, Tel. 2-75-05

BRING YOUR FORD "HOME"
TO YOUR FORD DEALER FOR

SERVICE
THAT SATISFIES

YOUR FORD DEALER
KNOWS YOUR CAR BEST



MANILA TRADING & SUPPLY CO.
PORT AREA MANILA

The MANILA TRADING takes you "Out Front"—
with FORD every Thursday, 7:00 -7:30 P.M.
Over Station KZRH.

AFTER WE SELL, WE SERVE

who remember how ably Mr. Harrington served as Secretary of the Manila Chamber of Commerce before the war, will be glad to hear that he is returning. The Manila Chamber of Commerce now looks forward to being able to give its member firms the service it provided before the war.

S. CRAWFORD, *President*

Spanish Chamber of Commerce of the Philippines

A few interesting figures have reached us on import and export between the Philippines and Spain for the years 1945 and 1946, and, as statistics of the past are useful to picture the future, we believe that it is timely to give them hereunder:

These figures show that the "monopolized" commodity—Philippine tobacco-leaf, purchased by Spain to supply, jointly with tobacco from other countries, the Spanish Monopoly factories—formed the bulk of the 1946 imports to Spain: over 600,000 kilograms valued at 1,063,514 gold pesetas. That was the first year since Liberation when the Philippines could resume the export of leaf-tobacco to Spain. During 1945 the war prevented imports from the Philippines, and therefore there are no figures for that year. On the other hand, export to the Philippines started in 1945, and this increased considerably during 1946.

We see that exports from Spain to the Philippines in 1946 were about 30% larger than the imports that year and almost 90% larger than the exports during the preceding year.

In normal times, the balance of trade between the Philippines and Spain is always noticeably in favor of the Philippines, Spain buying more than it sells here.

JOSE M. ROSALES, *Secretario*

SUBSCRIBE TO THE JOURNAL
and keep your files complete

Tariff class	I M P O R T		E X P O R T	
	Quantity Kilograms	Value Pesetas Gold	Quantity Kilograms	Value Pesetas Gold
I. Minerals, earthen materials and sub-products	—	—	158,704	71,368
II. Lumber and other vegetation used in the industry and its manufactures	—	—	9,736	41,957
IV. Metals and their manufactures	—	—	4,108	84,323
V. Machinery, equipment, and vehicles	5	134	1,992	16,784
VI. Chemical products and sub-products	—	—	140,959	231,023
VII. Paper and its manufactures	—	—	87,423	501,492
VIII. Cotton and its manufactures	—	—	30,546	196,364
XI. Silk and its manufactures	—	—	36	7,720
XII. Food products and beverages	68	103	486,847	1,701,037
XIII. Miscellaneous	—	—	24,733	259,967
Monopolized commodities (tobacco leaf)	659,820	1,063,514	—	—
1946	659,893	1,063,751	945,094	3,112,935
1945	—	—	99,202	262,790

For A Special
Gift On Christmas

BELLOWS
PARTNERS CHOICE
BOURBON BLEND



TRADING
Marsman & Co., Inc
DIVISION
Trade & Com. Bldg. Manila, Tel. 2-73-09

MENZI & CO., INC.

GENERAL
MERCHANTS



IMPORT EXPORT

INSURANCE

J. M. MENZI BUILDING
Corner Reina Regente & Soler Streets

ILOILO

MANILA

CEBU

Status of City Planning

(Continued from page 266)

street from Rosario to Plaza Santa Cruz. This proposal is also now a city ordinance.

The Planning Commission has approved the widening of Rosario to 28 meters to assure an important street connecting Taft Avenue with the existing wide Reina Regente and Manuguit on to the North Road. It is recommended that several months before the new Jones Bridge is opened to traffic, the necessary right-of-way acquisition be started on the east side of Rosario. The owners of these properties have long had notice of this program and no permits for permanent buildings have been granted in the proposed right-of-way. Since the war-destruction was largely on the east side of Rosario and since the street needs widening on this side to bring the center line in conformity with that of the Jones Bridge, it seems sensible to widen on one side only and to assess the properties on the west side for a part of the improvements of the street.

In the interest of solving the traffic problem on Plaza Santa Cruz, it was proposed not to rebuild but to eliminate Santa Cruz Church. This building not only interferes with the traffic in a congested section of the city, but, in the opinion of the Planning Office, has outlived its purpose and is not sufficiently historical to warrant reconstruction. Churches have little place in such a crowded, noisy section of the city; they should be situated in residential areas in the center of residential communities or neighborhoods. The contention of the planners, however, met with bitter opposition, and the Planning Office lost its fight. Instead of achieving an open plaza for the heavy traffic of the Santa Cruz area, it has been necessary to devise a substitute scheme as shown in the Down-town Plan. In place of a plaza, a one-way street will go around the Consolidated Building and the new Santa Cruz Building, using the filled Estero Regente for the western half of the loop.

The seething congestion around Quiapo can be alleviated by the gradual extension of the Quinta Market into the section marked "K," east of Elizondo Street and south of Arlegui. This solution gives more space and makes it possible to include off-street parking and unloading space,—a vital requirement if large markets are to operate in congested areas. This will place the Quinta Market on the perimeter of the down-town area instead of in the heart of it, a much more convenient location for the people of Quiapo and San Miguel.

The Dulumbayan Market on Azcarraga will be expanded to the south and away from this busy street. Off-street parking- and loading-facilities should do much to improve this market area.

MANILA SHIPYARD, DRYDOCK AND ENGINEERING CO.

OFFERS COMPLETE SERVICE REPAIRING, BUILDING AND OUTFITTING ALL TYPES OF VESSELS. FLOATING DRYDOCK AVAILABLE AT ALL TIMES. 250 TONS CAPACITY.

OFFICE: ROOM 507 INSULAR LIFE BLDG., MANILA.

PHONE: 2-89-06

PORTRAIT & COMMERCIAL PHOTOGRAPHY

IN THE MODERN MANNER

BY

Chas. W. Miller

STUDIO, INC.



809 TAFT AVE.

MANILA

HEADQUARTERS FOR

RCA VICTOR



— PRODUCTS —

Also Distributor for:

LESTER PIANOS
MALLORY PRODUCTS
PROCTOR APPLIANCES
BELTONE HEARING AID

RADIOS • RADIO-PHONOGRAPHS • VICTOR RECORDS
RADIO PARTS • LESTER PIANOS • REFRIGERATORS
COMMERCIAL REFRIGERATORS • WASHING MACHINES
PUBLIC ADDRESS SYSTEM • 16 MM. PROJECTORS

PHILIPPINE ELECTRONIC INDUSTRIES, INC.

REGINA BLDG., MANILA

DE LA RAMA LINES

UNSURPASSED SHIPPING SERVICES THROUGHOUT THE PHILIPPINES



DIRECT EXPRESS SAILINGS TO AND FROM BOTH COASTS OF THE UNITED STATES AND TO AND FROM CHINA AND HONGKONG



THE DE LA RAMA STEAMSHIP CO., INC.

Head Office

HONGKONG & SHANGHAI BANK BUILDING
MANILA

BRANCHES AND AGENCY ARRANGEMENTS THROUGHOUT THE WORLD

CONTRACT BONDS

We have successfully underwritten all types of Fidelity and Surety Bonds, including Contract Bonds. More than thirty years experience and service as originating company for such large bonds as those covering

CONSTRUCTION OF PIER NO. 9
NORTH HARBOR BREAKWATER
STREET PAVING OF NORTH HARBOR
REMODELLING OF THE MANILA
HOTEL OAK ROOM AND TINDALO
ROOM

Rehabilitation of the following streets:

Dagupan	Herran
Labores	Trabajo
Vito Cruz	Marques de Comillas
P. Burgos	Tayuman
Blumentritt	Tejoron

and many others

THE PHILIPPINE GUARANTY CO., INC.

Offices at the Third Floor, Insular Life Bldg.
Plaza Cervantes, Manila Tel. No. 2-81-12

The Zoning Ordinance will require that each new commercial and industrial establishment meet at least a part of the parking and unloading problems which it will generate, in the building itself or near it. Parking lots will be recommended, particularly on government lots occupied before the war by city and national government offices which are to be moved to the civic center or the National Capital. Controls as to height, bulk, coverage, and use are also incorporated into the Zoning Ordinance.

The necessary public hearings, as stipulated in the Planning Law, have been held for the Down-town Area, and the plan has been transmitted to the Municipal Board for adoption. The Board has already adopted the sections involving the following streets: Escolta from Escolta Bridge to Nueva; Dasmariñas from the Bridge over Estero San Vicente to Rosario; San Vicente; T. Pinpin; Nueva from Escolta to Dasmariñas; David from Dasmariñas to Muelle del Banco Nacional.

The second section of Manila to be planned was the Tondo-San Nicolas area. This section of the city so pitifully in need of relief from congestion and fire-hazard, is considered important as an industrial-residential community to serve the North Harbor as the pier and industrial development there proceeds. To avoid too much displacement of the present population, the technique of mass-housing is recommended. One of the principal aims of the planners in the Tondo-San Nicolas area, is properly oriented fire-breaks and open spaces. This plan has also gone through the mill of the Planning Office and the Commission, and is awaiting action by the Municipal Board.

After Tondo and San Nicolas, followed plans for Ermita and Malate, which have cleared the Planning Commission, as have the plans for Paco, Santa Cruz from Zurbaran to the railroad tracks, San Miguel, Quiapo, and Sampaloc. The approvals of the plans for these areas have been or will soon be transmitted to the Municipal Board with the recommendation that they be adopted as city ordinances.

Plans for Santa Ana and Pandacan are ready for public hearings scheduled for November 29 and December 6. Plans for the other areas of Metropolitan Manila, including Malabon, Grace Park, San Francisco del Monte, Quezon City, San Juan, Mandaluyong, San Pedro Makati, and Rizal City are in the preliminary stages. Public hearings will be held as time permits.

In all these sections of the city, the planners have tried to preserve or create decent living, working, and playing conditions. Within the Major Thoroughfares pattern, are envisioned communities consisting of from 20,000 to 30,000 people. The nerve-center of each community will be the high school and, wherever possible, its adjacent large play-park. Full-time use of high-school facilities,

MOTOR SERVICE CO., INC.

AUTOMOTIVE PARTS • ACCESSORIES

GARAGE & SHOP EQUIPMENT

BATTERIES • TIRES • TUBES

230 13th ST., PORT AREA

TEL. 2-65-27

particularly libraries, auditoriums, gymnasiums, and grounds by out-of-school children and adults, will be recommended for off-school hours. A community market should be centrally located, so also such services as are provided by a branch post office, sub-police station, cinema, branch bank, branch library, health and puericulture center, and other conveniences which will relieve the congestion in the down-town area and provide safe facilities within walking-distance of the community. Light industrial developments will be located in designated consolidated areas on the perimeter of the communities, wherever feasible.

A community will consist of five or six *neighborhoods*, each of which will contain approximately one thousand families. The nucleus of each neighborhood will be an elementary school and playground. Through-traffic will be diverted into the major thoroughfares or inter-neighborhood roads. Designated local shopping-centers will be within easy walking-distance of each residence. Zoning will prevent the infringement of commercial and industrial interests upon the residential areas.

The Planning Commission has designated for all of Manila a Civic Center and Central Park bounded by Isaac Peral on the south, Bonifacio Drive on the west, the Pasig River on the north, and Marquez the Comillas on the east, with the expansion east along the River toward Malacañan Park. A new City Hall will dominate this Civic Center, together with a public auditorium, library, and museum—landscaping-advantage to be taken of the Bay, the River front, Paco Cemetery, and the Walled City. A parade-ground is recommended for Wallace Field, with a permanent review-stand near San Luis. A concert-area with band-shell, is the recommended treatment for the Luneta. A botanical garden will be developed in the Sunken Gardens and the area south of the Post Office along the Pasig. No Public buildings are recommended for the vicinity of Plaza Lawton. Traffic will always be a problem there, and buildings only add to the congestion.

Intramuros will become a historical park, in coordination with the Civic Center and Central Park, and will symbolize the three hundred years of Spanish rule in the Philippines. Its walls and structures are considered one of the most historical erections in the Far East. Old churches, public buildings, and other structures will be restored in the original architectural style. Some of these buildings might be used as Spanish libraries or as repositories of Spanish art. The open spaces in this historical park will be planted to trees, shrubs, and lawn. The old street-pattern will be respected wherever possible, but there will be no place for ordinary residences in this park. The Planning Office is recommending that private property within Intramuros be exchanged through the Real-Property Board for other government land. Meanwhile leases on a

THE PETER PAUL PHILIPPINE CORPORATION

IS PLEASED TO ANNOUNCE THAT
THE MANILA OFFICE HAS TRANS-
FERRED TO THE MANILA PORT AREA

FACTORY OFFICE --- CANDELARIA, QUEZON
MAIN OFFICE ----- MOTOR SERVICE CO., BLDG.,
CORNER 13TH & BOSTON STS.,
PORT AREA

SILVER AND JAVA PACIFIC LINES

SILVER LINE, LTD.
London, E. C. 2

KERR STEAMSHIP CO., INC.

General Agents
17 Battery Place
New York

JAVA PACIFIC LINE
N. V. S.M. "Nederland"
N. V. Rotterdamse Lloyd
Amsterdam—Rotterdam
JAVA PACIFIC LINE, INC.
General Agents
25 Broadway
New York

MANILA ILOILO CEBU

To and From

VANCOUVER SEATTLE PORTLAND

LOS ANGELES AND SAN FRANCISCO

and

To and From

BOMBAY AND CALCUTTA

SILVER LINE, LTD.

KERR STEAMSHIP COMPANY, INC., GENERAL AGENTS
17 Battery Place, New York 4, N. Y.

FROM

U. S. ATLANTIC COAST PORTS

TO

MANILA

FROM

PHILIPPINES

TO

HALIFAX AND U. S. ATLANTIC COAST PORTS

For Particulars See:

Roosevelt Steamship Agency, Inc.
AGENTS

3rd Floor, Trade & Commerce Bldg., Juan Luna Tel. 2-82-91

WHAT'S NEW . . .
in

... SPORTSWEAR
SPORTING GOODS
HABERDASHERY
FIREARMS AND
AMMUNITION . . .

MEN WHO KNOW, SHOP AT—

"Sportsmen's
Headquarters"



89-91 ESCOLTA

Complete Coconut Oil Mill Extraction Machinery

EXCLUSIVE DISTRIBUTORS

"ANDERSON" — Expellers
 "ENTERPRISE" — Grinders
 "SHRIVER" — Filter Presses
 "LINKBELT" — Bucket-Elevators
CONVEYING EQUIPMENT
 "WHITNEY" — Roller Chains
 "MT. VERNON" — Filter Cloth
 "FAFNIR" — Ball Bearings
TANKS — PUMPS



SHURDUT MILL SUPPLY CO., INC.

446 Dasmariñas Phone 2-76-13

Manila

10-year basis for warehouse-building, are recommended, based on the consideration that warehouses constitute the most appropriate structures for a short-term leases and that such buildings in this section will be valuable until the North Harbor is in full operation. If at the end of 10 years the Government is not in a position to carry out the historical program, a renewal of the permit, perhaps for a shorter term, would be in order. To grant longer leases might block the possibilities of preserving this most historic part of Manila.

In addition to the complicated planning for Manila, the Planning Office has prepared plans for Cebu, Iloilo, Baguio, San Pablo, Dagupan, Tarlac, San Fernando (La Union), and some thirty other cities and towns throughout the Philippines. Local planning boards have been appointed by the National Planning Commission for Cebu and Zamboanga. Such boards are in process of formation for other cities. The membership includes four civic minded non-technical individuals, a member of the city council, and the city treasurer. The district engineer, in each case, has been appointed as director to prepare plans for submission to the planning board. The National Commission offers all possible assistance, but delegates most of its authority to these local planning boards. Cities have been in the planning spotlight because of the war-destruction, but some progress has also been made in preliminary regional planning, and the ground-work is being laid for national planning.

Rehabilitation of the Petroleum Industry

(Continued from page 263)

Concrete or other types of hard-surfaced roads are being laid through all the terminals.

It is estimated that the payroll for local debris-removal and local construction to date by the oil companies in Pandacan, roughly amounts to ₱3,500,000. Operating and maintenance costs, which represent local payrolls and local purchases from April, 1946, to the present, are estimated at ₱4,000,000 in addition.

The above résumé of the rehabilitation program of the oil companies' terminals, refers to Manila only. Similar work has been done or is in the final stages of completion at Cebu, Davao, Iloilo, Poro, and at other inland relay-depots placed at strategic points throughout the archipelago.

In brief, the oil companies are doing everything in their power to make petroleum products, at all places throughout the Philippines, available for public requirements at the least cost, and it is a pleasure to state this program is well on the way to final accomplishment.

The petroleum industry is progressive!

— SHELLUBRICATE —

Perfect balance is hard to attain—
harder to maintain, and hardest to
explain. BUT ITS PRESENCE IS
KNOWN BY THE PRODUCTS'
PERFORMANCE

*There's a SHELL PRODUCT
for Every Purpose*



THE SHELL COMPANY OF P. I., LTD.

MANILA CEBU ILOILO DAVAO

S. N. PICORNELL & CO.

STOCK AND SHARE BROKERS

MEMBERS—MANILA STOCK EXCHANGE



301 AYALA BLDG.

TEL. 2-66-79

CABLE ADDRESS:
"BROKERAGE"

The Double-Taxation Issue

THE PHILIPPINE AMERICAN CHAMBER OF COMMERCE

Incorporated
50 Broad Street
New York 4, N.Y.

November 20, 1947

The American Chamber of Commerce
of the Philippines
512 Insular Life Building
Manila, P. I.

Attention: MR. FRED H. STEVENS, President

Gentlemen:

On October 23, 1947, we acknowledged, by airmail, receipt of your letters of October 8 and 10 concerning the proposed revision of U.S. Internal Revenue Code and stated that we would keep you informed of developments. The following is a report of action taken to date:

(a) On November 3, 1947, Mr. Ewald E. Selph called at the Chamber offices and at that time tentative arrangements were made for meeting with representatives of the Chamber and the National Foreign Trade Council, Inc. to plan ways and means to continue the campaign for revision of U.S. Internal Revenue Code, and to take action on your letter of October 8 in reply to the letter of Mr. Colin F. Stam of the Joint Committee on Internal Revenue Taxation.

(b) On November 14, 1947, a luncheon meeting was held at India House which was attended by the following:

Mr. Mitchell Carroll
Mr. Felix Dayton
Mr. E. L. Behr, Jr.
Mr. M. D. Thompson
Mr. Ewald E. Selph
Mr. F. M. Satterfield
Col. John F. Daye

A decision was reached at this meeting to make recommendation to the Board of Directors of the Philippine American Chamber of Commerce and the Philippine Committee of the National Foreign Trade Council, Inc. that it was advisable to continue the campaign if we are to meet with success.

Season's Greetings —

From

HAMILTON-BROWN
GREAT EASTERN HOTEL BLDG.

NATIONAL RECEIVERS

are now obtainable from RADIO ELECTRONIC HEADQUARTERS. When you want the finest in Short-Wave reception coupled with trouble-free service, get a NATIONAL. 33 years experience building radio equipment.

Remember, NATIONALS are built to a quality standard, not to a price.

RADIO ELECTRONIC HEADQUARTERS

821 Misericordia, Manila

Tel. 2-94-21

WATSON FILING CABINETS

4-DRAWER LEGAL SIZE FILING CABINETS
WITH AUTOMATIC LOCK

₱255.00 each
delivered in Manila

All Watson 4-drawer-height files have a uniform height of 51-7/8 inches and a standard depth of 26-1/2 inches.

Heavy gauge steel, welded construction, both horizontal and vertical bracing give rigidity and strength. All ball-bearing progressive type suspension allows drawer to be pulled out and in with the minimum of effort and wear.

F. H. STEVENS & CO.

El Hogar Filipino Building
Manila, Philippines



Glenmore Distilleries Co., Incorporated, Louisville, Kentucky

Sole Importers

SORIANO TRADING CO.

M. R. S. Bldg.

Tel. 2-79-61

The only way
to taste
a whiskey like



**FOUR
ROSES**

is to ask for
FOUR ROSES!

BOTTLED IN THE U. S. A.

Fine American Whiskey • Preferred throughout the Americas

Sole Importers

SORIANO TRADING COMPANY

M. R. S. Bldg. — Tel. 2-79-61 — Manila AA

(c) On November 19, 1947, the subject was presented to the Board of Directors of the Chamber at a regular meeting by Mr. M. D. Thompson, Vice-President of the Chamber, and Chairman of the Philippine Committee, NFTC. The Board decided that *vis-à-vis* our action should be continued. However, no decision was reached as to what steps should be taken until the matter had been discussed with Congressman W. Sterling Cole who introduced a bill, H. R. 4208, in the House of Representatives on July 4, 1947. (Copy enclosed for easy reference.) We will do all we can to have the Cole Bill re-reported out favorably by the House Ways and Means Committee. Congress is now in session, but there is very little hope that this matter will be considered until the regular session next January.

(d) On November 20, 1947, Mr. Thompson and Colonel Day met informally with a representative of the NFTC to draft a letter to Congressman Knutson replying to Mr. Stam's arguments. Your letter of October 8 which covers the subject admirably will be forwarded with our letter. We shall, of course, send you a copy when it has been dispatched.

Just prior to the meeting on November 14, 1947, information was received to the effect that the so-called Magill Committee submitted to the House Ways and Means Committee a recommendation to continue for a limited time the benefits of Section 251 of the Internal Revenue Code. This information was released in our bulletin No. 47-68 of November 14, 1947, copy enclosed.

You may rest assured that both the Chamber and the NFTC will do everything possible to remedy the present unsatisfactory situation. It is quite possible that we shall require further assistance (not financial) from you, but suggest that no further action be taken by you until we advise in what form that assistance should be. However, we would welcome any advise or suggestions you may care to offer.

Yours very truly,

(SGD.) JOHN F. DAYE

Secretary.

JFD:TC
Encls. 2.



**AIR CONDITIONING
UNITS**

AVAILABLE FROM STOCK

EXCLUSIVE DISTRIBUTORS

FRED WILSON & CO., INC.

677 DASMARIÑAS

Established 1873

SWAN, CULBERTSON & FRITZ

BROKERS IN LOCAL AND FOREIGN SECURITIES

Member—Manila Stock Exchange

Correspondents — *New York — San Francisco*
Honolulu — Uruguay
Shanghai — Hongkong

701 S. J. WILSON BLDG.
143 JUAN LUNA

TELS. } 2-74-55
 } 2-80-53

**TELEGRAPH TO ALL THE WORLD
AND SHIPS AT SEA**

Via RCA

OFFICES: PLAZA MORAGA

306 13th Street, Port Area 2-79-00 Ext.
Consolidated Investment Bldg.
Plaza Goiti
1749 Azcarraga 2-79-08 ..
918 San Nicolas 2-79-09 ..

80th Congress
H. R. 4268
1st Session

IN THE HOUSE OF REPRESENTATIVES

July 15, 1947

Mr. Cole of New York introduced the following bill, which was referred to the Committee on Ways and Means

A BILL

To amend section 251 of the Internal Revenue Code.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 251 of the United States Internal Revenue Code is amended by inserting in subsection (a) (1), (a) (2), and (a) (3) after the words, "possession of the United States", the following: "or effective July 4, 1946, the Republic of the Philippines".

Excerpt from Bulletin No. 47-68, November 14, 1947.

SECTION 251, U.S. INTERNAL REVENUE CODE

The following was released by the National Foreign Trade Council, New York, on November 10, 1947:

"You will be interested in the following excerpts from the report of the so-called Magill Committee submitted to the House Ways and Means Committee, particularly the final paragraph, No. (6), dealing with Section 251 of the I.R.C."

"THE REPORT OF THE SPECIAL TAX STUDY COMMITTEE (REFERRED TO AS THE MAGILL COMMITTEE) SUBMITTED TO THE COMMITTEE ON WAYS AND MEANS, UNITED STATES HOUSE OF REPRESENTATIVES, NOVEMBER 3, 1947, UNDER THE GENERAL SUBJECT OF REVENUE REVISION 1948, CONTAINS THE FOLLOWING RECOMMENDATIONS ON FOREIGN TAX CREDITS:

"(6) Under Section 251 of the Code, citizens and domestic corporations carrying on business within possessions of the United States enjoy certain benefits. Despite the recent grant of independence to the Philippine Islands, the benefits should be continued for a period of years with respect to that former possession. At the present time, citizens and domestic corporations, which benefited from these long-standing provisions, are suffering severe competitive disadvantages from Philippine and other foreign corporations to the detriment of our own export trade."

"NOTE: The House Ways and Means Committee set out in May 1947 to plan a thorough revision of the entire federal tax structure for presentation to the next session. Chairman Knutson (R-Minn.) said the objective was to harmonize all the federal revenue acts of the past 15 years."

"The Committee recruited an 11-man advisory board from business, labor, agriculture and economic circles to assist in this task. The board is headed by Roswell Magill, former Under Secretary of the Treasury."

C. F. SHARP & COMPANY, INC.

OPERATORS ★ STEAMSHIP AGENTS ★ SHIP BROKERS

GENERAL ORIENTAL AGENTS:

- ★ WATERMAN STEAMSHIP CORPORATION
Mobile, Alabama
- ★ THE IVARAN LINES — FAR EAST SERVICE
(Holter-Sorensen — Oslo, Norway)

General Agents for:

PACIFIC ORIENT EXPRESS LINE
(DITLEV-SIMONSEN LINES)
Norway
(TRANSATLANTIC STEAMSHIP CO., LTD.)
Sweden
GENERAL STEAMSHIP CORPORATION
San Francisco
SIMPSON, SPENCE & YOUNG
New York
V. MUELLER
Kobenhavn, Denmark

Head Office:

5TH FL., INSULAR LIFE BLDG.
MANILA, PHILIPPINES

TEL. 2-87-29

2-96-17

Cable Address: "SUGARCRAFT" all offices

Branch Offices:

SAN FRANCISCO—SHANGHAI
SINGAPORE—PENANG

YOKOHAMA—KOBE

FUSAN (KOREA)

YOUR BELOVED ONES

will be VERY HAPPY if as X'MAS GIFT you'll present them with a HOMESITE contract with Magdalena Estate, Inc.

High land—about 200 ft. above sea level.
Picturesque avenues and wide asphalted streets. Plenty of shade-trees; Cool, nerve-healing breezes . . . ENCHANTING PANORAMA!

At around 10 minutes from the heart of Manila, we have high lots from 300 to 5,000 sq. m. ₱6.00 per sq. m. and up. 20% down and rest payable in monthly installments.

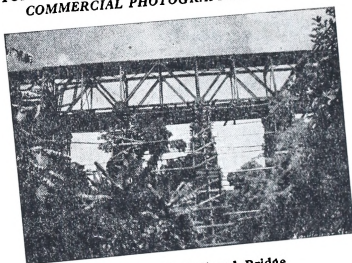
MAGDALENA

ESTATE, INC.

Consolidated Investments Bldg.

R-211 Plaza Goltz, Manila

TOPS IN COMMERCIAL PHOTOGRAPHY!



Manila Railroad Bridge

(SEE US FOR ANYTHING PHOTOGRAPHIC)

Mayflower
STUDIO
464-468 DASMARINAS
MANILA

Official Photographers for
AMERICAN CHAMBER
OF COMMERCE JOURNAL

Business Book Reviews

ONE WORLD IN THE MAKING: THE UNITED NATIONS—by William G. Carr, Consultant, United States Delegation, United Nations Conference, San Francisco; Deputy Secretary-General, Conference for the establishment of the UNESCO, London. Ginn and Company, 1946, P3.00.

NOWADAYS a liberal-minded citizen becomes depressed when he thinks of the United Nations and its chances of keeping the peace. Nevertheless, about the best thing that he can do is to study that organization and try to understand it thoroughly, in the hope that it will be made effective. Toward this end, this little book should go a long way.

In physical appearance, this book is awkward and outsized. Its pages are 8-1/2 by 11 inches, its cover is anything but imposing, and it looks like a student's typewriting-text turned sideways. The odds are that, if you saw it lying on a desk, you would not open it to look inside. That would be a mistake. For this book makes it very easy to understand the United Nations Charter. It is probably the most intelligible and simplest exposition of the Charter that has been printed; it cuts through all the diplomatic doubletalk, and that is no small achievement.

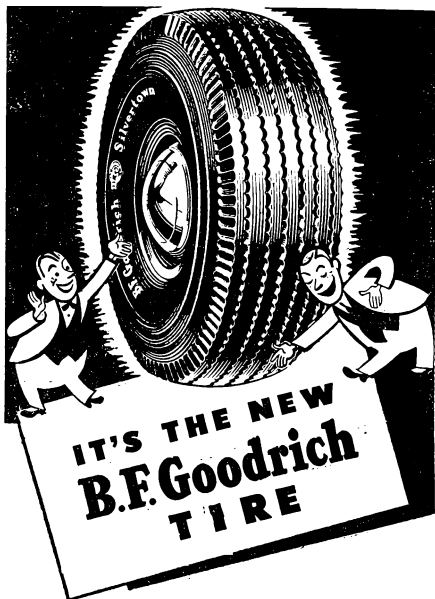
You have probably guessed that the unique intelligibility of this book is connected with the awkward shape and unimpressive appearance. The text of the Charter is printed in the center of the double-width pages; explanations of the charter are printed in the margins both at the left and at the right. These marginal notes form a running commentary which explains the specialized language of the charter, elaborates the ideas, and comments on the motives and intentions of the signatory nations.

There is nothing final about this book, nothing spectacular, but it is perhaps the most effective starting point for a practical understanding of international organization.

OTHER BOOKS ON THE SUBJECT: PEACE, SECURITY, AND THE UNITED NATIONS, by Hans Morgenthau, 1946, P3.45. Evaluates the UN charter in terms of political factors which may bring success or failure.

THE UNITED NATIONS CHARTER. P1.10. A pamphlet published in England by the National Peace Council. It contains Comments by David Mitrany, Gilbert Murray, G. D. H. Cole, Norman Bentwich, Rita Hinden, and text of the Charter.

UNITED NATIONS GOVERNMENT, by Amos Peaslee, 1945, P4.60. A collection of addresses discussing the fundamental legal aspects of the UN.



**THAT WEARS LONGER
THAN PREWAR TIRES!**



Long-wearing tread—Its wider, flatter tread gives greater protection against skidding.



35% Stronger . . . The new tire has more and better cords, which give a tire body that is stronger, wears longer.



Over 16,800,000 miles of tests under all conditions helped prove the new tire wears longer than prewar tires.

B.F. Goodrich
FIRST IN RUBBER

The

"LET YOUR HAIR DOWN"

Column

IT is interesting and instructive to note how even big financial institutions watch the pennies. Last month, in this column, we mentioned that the New York Office of the National City Bank of New York had asked the Manila Office of the Bank to take delivery here of the monthly issues of this *Journal* and forward them to New York by air-mail. Postage, P4.00 for each issue. We naturally took pride in the fact that the *Journal* was wanted so much. But here the sequel, as initiated in another letter from the Manila Office of the Bank:

DEAR SIR:

"We refer to our New York Office subscription to your *Journal*. As arranged, your issues are now being delivered to us, and we in turn forward them to New York by air-mail. Since we have paid you for a year's subscription at the rate of a foreign subscription, we trust that you will have no objection in extending it to two years.

"Yours very truly,

"E. J. CARVAJAL
"Pro-Manager"

There is an instructive lesson in this, not to say a moral. And we were definitely at fault in not having thought of extending the subscription ourselves without having to be asked to do so. The editor and manager immediately issued an order to extend the subscription by a year, but a genius in the office brought up the point that two issues had already been sent to New York by ordinary mail and that therefore the Bank was entitled to only a ten-months' extension under the new arrangement. A second genius, however, declared more accurately that since the New York Office had already received two issues in the ordinary manner, 2/12 of the subscription had been filled, valued at 2/12 of P10.00, or P1-2/3, leaving a balance of P8-1/3, and that this entitled the bank to only—8-1/3 : X : : 5 : 12, or just 20 issues. Moral or no moral, and refusing to take the matter from an aridly mathematical point of view, the editor and manager told his two assistants to forget it.

A letter from Mr. E. A. Perkins on a certain matter that has been "taken care of", ended with the line: "The *Journal* has certainly picked up".

Mr. Samuel Fraser, Philippine Manager of the Columbian Rope Company, Davao, added the following postscript to one of his recent

letters to the Chamber: "I think your Chamber of Commerce *Journal* is the best that the Chamber has ever put out."

The Italian Charge d'Affaires in Manila wrote to say that he finds the *Journal* very interesting and to suggest that we exchange publications with the Instituto del Commercio Estero in Rome and the Camera di Commercio Italiana per l'Estero in Milan.

Similar letters were received from a number of other consulates and foreign business houses in Manila. We are also beginning to get quite a number of subscriptions from Filipino business men in the provinces as well as in Manila.

Honor came to two of the column editors of the *Journal*, Messrs. E. C. Von Kauffmann and the Conde de Churrucá, in the form of quotations in full of their September-issue articles on Lumber and Tobacco, respectively, in the weekly bulletin of the Philippine American Chamber of Commerce, Inc., 50 Broad Street, New York City (issue for October 31, 1947).

The November *Commerce*, organ of the Chamber of Commerce of the Philippines, reproduced the whole of the October *Journal* editorial, "The Government in Trade", and also the column article by Mr. L. P. Croft on side-walk peddlers and Mr. F. M. Gispart's description of a new type of cargo container. Various Manila newspapers continue to draw heavily on the *Journal* in their business sections, usually with an honest credit-line for the *Journal*.

On the other hand, the editor recently received a letter from his daughter Lily, now married and living in Davao City. She wrote, among many other things:

"I can't say I'm especially crazy about the copies of the *Journal* you sent me, but I do read what you write and whatever else interests me, like the 'Let Your Hair Down Column'. Johnny [her husband] reads almost everything in it and I am sure it is helpful to him. But I did like your *Philippine Magazine* much, much better."

What honesty, though softened and regretful. And that double "much". What a melancholy, nostalgic touch that is! But, said the editor, business is business and we must have our business publications whether they appeal to the women in general, and one's daughters in

100

- TRUCKS
- PICKUPS
- TRAILERS
- HEAVY LIFTS

Available Daily

Telephone 2-79-35

Mr. Barrett Mr. Schedler

LUZON BROKERAGE COMPANY

Here's DITTO

the duplicating
marvel!



COPIES!

Ditto's flexibility enables you to make copies of anything written, typed, or drawn from a paper original. No mats—no stencils—no make-ready. Try this modern, economical duplicating method today.

DITTO

Philippine Distributors

O. E. S. & S. CO., INC.

673 Dasmariñas (Gibbs Bldg.)

Tels.: 2-98-16 }
2-98-17 } Local 8

EVERETT

STEAMSHIP CORPORATION
GENERAL AGENTS

AMERICAN MAIL LINE

To and From

Portland Seattle
Vancouver Tacoma

PACIFIC TRANSPORT LINES

To and From

California Philippines

FERN LINE

To and From

North Atlantic Ports
Gulf Ports
Philippines

EVERETT ORIENT LINE

Serving the Orient

PHIL. STEAM NAVIGATION CO.

Serving the Philippine
Islands

223 Dasmariñas St., Manila

Tel. Overseas { 2-87-82
2-87-92

Tel. Interisland 2-63-82
Tel. Executive 2-97-38

particular, or not. We have to steel ourselves to that; carry on grimly and ruthlessly it need be. Somebody's papa has to edit these business publications.

The officers and members of the Board of Directors of the Chamber gave a luncheon to the officers and members of the Board of the Chamber of Commerce of the Philippines early this month in the "Champagne Room" of the Manila Hotel. A specially invited guest was Elliott McAllister of the Bank of California, a visitor in Manila, and also invited were a number of Manila bankers, including Vicente Carmona, Albino Z. Sycip, A. D. Calhoun, E. Byron Ford, A. J. McIntosh, and F. J. Moore. Mr. Frederic H. Stevens said that he and his fellows of the American Chamber believed it a good thing for the two bodies to "get together" occasionally. Mr. Gil J. Puyat, President of the Philippine Chamber, answered in kind and said that the two organizations had cooperated in the past, particularly just after the liberation, and that they could no doubt continue to work together in various ways for the good of the Philippines. He suggested a "return" luncheon at an early date. We believe that such friendly and informal meetings between the directing authorities of the two Chambers will be of real value in bringing about the coordination of effort which, in many respects, it is to be desired.

We have of late received a number of communications, chiefly from members of the Chamber, touching upon various conditions, laws, regulations, etc., which constitute in some cases serious obstacles to Philippine economic progress. Some of these communications are couched in the form of protests which might well be suitable for this "Hair-Down" column, were the matters touched upon not so truly serious. Instead of taking such issues up in this column, therefore, we deal with them one after the other either in the editorial pages or under the most suitable column-head in "The Business View" pages. In this issue, for instance, Mr. C. A. Mitke takes up the matter of the very necessary rectification of the Philippine Mining Law in his Gold and Mining column. Editorially, we take up in this issue, the present "Flag-materials Law" which is doing American business and the Philippines itself much harm.

During the past year we have published a number of editorials and articles on such important subjects as double taxation, the Report

of the Joint Finance Commission, the Report of the Beyster Commission, the Trade Mission to Japan, the Government in trade, the newly created PRATRA, and our water- and sewage-system and bridge and traffic difficulties.

The editorial treatment in the *Journal* of these various subjects and issues is only one form of expression of the activities of the Chamber, which include also direct contact or communication with the various governmental and other entities concerned. No one can say with any warrant whatever that the American Chamber of Commerce "never does anything". Such a remark by any American business man here is generally only an excuse,—and a very poor one, for not becoming a member of the Chamber and doing his part in supporting its very necessary activities.

We heard a good one in this office the other day, from a new-comer here. He said he had been seriously told that to get along in Manila these days one had to "get in" with the "Santo Tomas crowd",—the old-timers who went through and survived the hardships of Japanese internment, and who all have a soft-spot in their hearts for each other. There might be something in it, at that! During those three bitter years we got pretty well acquainted and in some cases friendships were forged which will even stand the test of these better days,—we all do tend to forget what we may owe to many a man who stood by us in those days of adversity.

That heckler has written in again to the editor. We thought it should be thrown into the wastebasket, but the editor felt it should go into this column:

"Ha, ha! I never laughed so much in my life! You, or more or less you, I suppose, have been pontificating in the editorial columns of the *Journal* in a most impressive and uplifting manner on a great many subjects, some deep, some high, and some in between, but all of it very well done, indeed. You are doing very well by capitalism, and I hope it is appreciated. Heh, heh! I have heard from a mutual friend that you are building a house now. But you slipped, my friend, in the last issue. Oh, what a fall was there! In that "Hair-Down" column, which I suppose is yours, too, despite the somewhat labored third-person references to yourself. You gave yourself away, noble sir, though you no doubt thought you were only being funny. I refer to your remarks about the American Army surplus cigars being denied you and your readiness to flout the Republic's laws and ordinances the moment anything touches your personal pleasures, nay, vices, for it is plain that you smoke to excess, that you drug yourself with tobacco, perhaps because, after all, you have a conscience that occasionally still functions. You reveal yourself not only as a scoff-law, but as being as indifferent as any real pluto-

crat to the sufferings of our cigar-makers driven into unemployment by you and people like you smoking those fine cigars you love so much and which you put above obedience to the law, morality, humanity. And you such a good citizen! I write no brief for our cigar and cigarette manufacturers; do not misunderstand me. It is only that I pity our poor little *cigarreras*. But it would please me hugely, and make me laugh for the rest of the year if that bit of funny business of yours would result in a real embargo between you and the Count, God bless him and you and all of us!

"Your faithful Admirer"

What a pen-pal! And all because the editor likes a good cigar. As for that house, it is being built on a lot he acquired before the war and the money to build it comes from the Manila Building and Loan Association. As for Count Churruca, he told us he had intended to play a joke on the editor by sending him some of his good Tabacalera cigars in a Webster box, being pretty sure that he could fool him, but the Count had to make a trip to the provinces and gave up the idea. The editor said he wouldn't have minded being experimented with in such an altruistic manner. We were reminded of how Mark Twain scored on some of his friends in the same way. He was a heavy smoker, but his friends all thought that his favorite brand of cigars was atrocious. When of an evening he would pass them around, they would light them out of pure politeness, but surreptitiously dispose of them as soon as possible behind the nearest object. Mark Twain used to find these wasted cigars and that annoyed him. One day he got a box of the very best cigars he could buy, and passed those around to his friends as if they were his usual smokes. They were ceremoniously lit as usual, a few puffs were taken with ill-concealed grimaces, and then they were slyly put away. Mark Twain had a very satisfying laugh at his friends' expense. (Editor's note: *Moral* expense! And no doubt thinking he had proved something! He did, but all he proved was that judgment is inevitably affected by the mental set and by preconceptions. Mark Twain did not prove that his own brand of cigars was generally smokeable. Selah. Perhaps the Count...)

This being the December issue of the *Journal*, and as it may therefore be taken as the Christmas issue as well as the New Year issue, since the next number will not come off the press until the 15th of January, we wish our fellow members of the Chamber and all souls who may chance to read this generally very business-like and impersonal periodical, a very merry Christmas and a happy New Year.

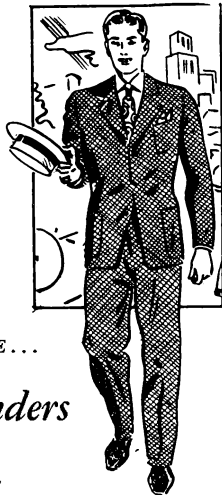
✓ CHECK THIS

FOR HEART-FELT
SATISFACTION...

- ✓ COOL
- ✓ CASUAL
- ✓ CORRECT
- ✓ COMFORTABLE

GOODALL PALMBEACH SUIT

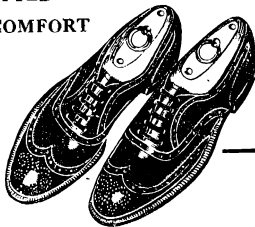
Hitting a new "high" in
wrinkle-fade comfort...
Just the right drape to
make you appear casually
correct at all times...



FOR WALKING PLEASURE...

Keith Highlanders

- ✓ Master in APPEARANCE
- ✓ Master in ENDURANCE
- ✓ Master in STYLE
- ✓ Master in COMFORT



Walk-Over
Shoe Store

AIR CONDITIONED
IT'S THE WALK OF THE TOWN

REGINA BUILDING



Index for 1947

Vol. XXIII

(Eight issues: February, April, July, August, September, October, November, December)

Editorials	
Annual Report of the Chamber of Commerce of the Philippines	Feb. p. 10 141,179
Beyster Report, The	69
Build More Temporary Bridges	62
Double Taxation	261
ECAFE Conference, The	179
Finance and Industrial Development Reports, The	259
"Flag-materials Law," The	61
Fourth of July, The	181
Government in Trade, The	221
Humanitarianism versus Communism	181
Membership in the American Chamber of Commerce of the Philippines	141
Krivenko Case, The	261
Labor-Management Conference, The	260
Moral Conduct in International Relations	181
New Chamber Offices	101
PRATRA	219
Recommendations of the United Nations Special Committee on Palestine	220
Report of the Joint Finance Commission	99,179
Russia and the World	141
Simplification of International Trade Documents, The	261
Statement of Policy	Feb. insert
Trade Mission to Japan, The	139
Under-Secretary Balmaoeda	219
Water, Water	139
Articles	
Ambassador Emmet O'Neal—Official Source	185
Beyster Report; a Summary, The—Editor	86
Bureau of the Census and Statistics	Apr. p. 8
"Capitalistic Exploitation"—A. V. H. Hartendorp	Apr. p. 5
Central Bank, On the Proposed—Miguel Cuaderno	146
Cebu Portland Cement Company, The—Eduardo Taylor	107
City Planning Program, Present Status of the—L. P. Croft	264
Diplomatic and Consular List—Official Source	130
Division of Standards Created	Feb. p. 23
Double Taxation Issue, Correspondence	295
Economic State of the Nation, The—Leon Ma. Gonzales	Apr. p. 10
Estimated National Income of the Philippines, 1939 and 1946—Bureau of the Census and Statistics	Apr. p. 16
Export Control Relaxed	Feb. p. 23
Fifty Million Pesos Released by the RFC (Phil.)	Feb. p. 11
First Year of the Republic—Official Source	63
Flag, The—A. V. H. Hartendorp	64
Income-Tax Comparisons—Dalupan, Sanchez & Company	103
Iron and Steel Industry for the Philippines, An—C. A. Mitke	Feb. p. 12
Labor in the Philippine Republic—Carson Taylor	Feb. p. 14
Legality of the Temporary Building-permit Ordinance—L. D. Lockwood and L. P. Croft	188
Letter to a Member of the United States Congress—Frederic H. Stevens	101
List of Government Owned and Controlled Corporations and the Purposes of their Creation	Feb. p. 17
Luzon Brokerage Company, The—A. H. Barrett	224
Manila Electric Company (Meralco), The—H. P. L. Jolye	66
Manila Rises from the Ruins—Bernardino Ronquillo	Feb. p. 5
Manila Railroad Company, The—F. E. V. Sison	68
Manila Rope (Manila Cordage Company)	Apr. p. 6
Manila's Obsolete Sewer System—Manuel Mañosa	182
Metropolitan Water District in Crisis, The—Manuel Mañosa	142
National City Bank of New York Report, 1946	Apr. p. 9
New Air Route (Northwest Airlines)	Feb. p. 19
New Philippine Flag Line for the Orient—N. N. Everett	189
Petroleum Industry; Rehabilitating the—N. E. Johnson	262
Report on the Mining Industry—Demetrio Andres	Feb. p. 8
Review of the Report of the Joint Finance Commission—Anonymous	105
Road Back, The (Alhambra Cigar and Cigarette Manufacturing Company)	Feb. p. 7
Stock Market Review for 1946—A. C. Hall	Feb. p. 9
Surplus Property and Rehabilitation—F. Segado	145
Taxability of Sales of Articles to Foreign Consuls and the U. S. Army and Navy—Collector of Internal Revenue	134
Ten-Year Review of Philippine Business Trends—Leon Ma. Gonzales	222
U. S. Public Roads Administration, 1947-'48 Program of—F. C. Turner	267
The Business View Department	
Office of the President, Official Source, pp. 108, 148, 190, 226, 268.	
Banking and Finance, Bureau of Banking, Feb. p. 24; Apr. p. 24; C. V. Grant, pp. 70, 108, 150; C. R. Leaber, p. 227, 268.	
Stock Market, A. C. Hall, Apr. p. 12; pp. 70, 109, 150, 191, 227, 269.	
Credit, D. Burn, pp. 109, 150, 192, 228.	
Insurance, A. H. Henderson, pp. 71, 110, 151, 229.	
C. T. Balcoff, p. 111; C. M. Jordan, p. 111.	
Electric Power Production, J. F. Cotton, pp. 72, 111, 152, 192, 229, 269.	
Real Estate, C. M. Hoskins, pp. 72, 111, 152, 193, 229, 269.	
Construction, O. A. Boni and H. H. Keys, pp. 72, 112; H. H. Keys, pp. 153, 193, 230, 270.	
Port of Manila, H. W. Titus, pp. 74, 113, 153, 230, 270.	
Ocean Shipping, F. M. Gisbert, pp. 74, 114, 154, 194, 231, 271.	
Inter-island Shipping, E. Danks, pp. 75, 115; D. M. Cameron, pp. 154, 194, 231, 271.	
Air Transportation, V. A. Brussoff, pp. 116, 155, 195, 232; Pan American Airways, p. 232, 272.	
Bus Lines, L. D. Lockwood, pp. 76, 116; L. G. James, p. 233, 272.	
Gold, Copper, The Mining Law, C. A. Mitke, pp. 77, 116, 155, 195, 234, 273.	
Lumber, E. C. Von Kauffmann, pp. 77, 118, 156, 196, 234, 274.	
Copra and Coconut Oil, M. Igual and K. B. Day, pp. 78, 118, 156, 196, 234, 274.	
Desiccated Coconut, H. R. Hick, pp. 119, 158, 198, 236, 276.	
Manila Hemp, M. Cook, pp. 79, 120, 158, 200, 236, 278.	
Sugar, G. G. Gordon, pp. 79, 120, 159, 198, 237, 277.	
Tobacco, Conde de Churrucua, pp. 160, 198, 237, 278.	
Machinery, G. Evans, p. 73; H. E. Hertz, p. 112; L. M. Hausman, p. 203; V. E. Lednicky, p. 237, 279.	
Automobiles and Trucks, J. L. Manning, pp. 160, 200, 238, 280.	
Food Products, C. G. Herdman, pp. 80, 121, 161; E. A. L. Best, p. 201; 280.	
Textiles, J. Traynor, pp. 80, 122, 162, 202, 241, 281.	
Drugs, Health Supplies, Toiletries, Frank A. Delgado, p. 238, 282.	
Legislation, Executive Orders, Court Decisions, E. E. Selph, pp. 81, 122; R. Janda, p. 162, 202, 241, 283.	
Labor, Official Source, pp. 82, 128, 163, 204, 244, 287.	
Cost of Living Index, 1945-1947, Bureau of the Census and Statistics, pp. 82, 128, 164, 204, 244, 287.	
Trend of Real Wages, 1941, 1945, 1946, Bureau of the Census and Statistics, pp. 82, 129.	
Philippine Government Corporations, Official Source, pp. 84, 124, 163, 203, 242, 285.	
U. S. Government Agencies, Official Source, pp. 85, 126.	
Other Chambers of Commerce—	
Chamber of Commerce of the Philippines, P. J. Ocampo, pp. 164, 205, 245.	
Manila Chamber of Commerce, S. Crawford, p. 166, 289.	
Philippine Chinese General Chamber of Commerce, Yang Sepeng, pp. 167, 205, 288.	
Spanish Chamber of Commerce of the Philippines, J. M. Rosales, pp. 168, 246, 290.	
Business Book Reviews, D. Minsberg, pp. 251, 298.	
The "Let Your Hair Down" Column, pp. 93, 134, 172, 212, 252, 302.	

WHEN YOU WANT
QUALITY ELECTRICAL WORK

CALL

E. J. MORA ELECTRIC CO., INC.

Address: 170-2 M. de Comillas

Tel. 6-65-85



ICE COLD San Miguel

Pale Pilsen



SAN MIGUEL BREWERY still maintains the pre-war goodness of its beer in the faces of tremendous difficulties, in order to render the best possible service to the people.

BREWED
FOR THE
TROPICS



SAN MIGUEL BREWERY

HOME OF QUALITY PRODUCTS SINCE 1890



When Traveling

Carry NATIONAL CITY

- LETTERS OF CREDIT
- and TRAVELERS CHECKS

GOOD EVERYWHERE • SAFE • SELF-IDENTIFYING

The NATIONAL CITY BANK OF NEW YORK

MANILA

CEBU

BOTICA BOIE

Philippine-American Drug Co.

Founded 1830



Drugs

Chemicals

Pharmaceuticals

Botanicals

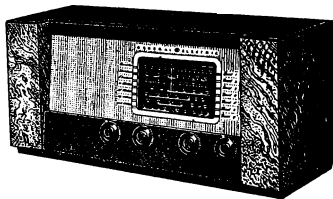
Biologicals

Mining and Laboratory Supplies

Hospital Equipment

Surgical and Dental Supplies

*MODERN IN DESIGN
POWERFUL IN PERFORMANCE*



**CONTINENTAL
STYLED**

MODEL X-757

5 G-E pre-tested tubes, 7 bands, long wave-short wave;
8-inch superdynapower speaker; FM and phonograph
connections;
5 watts maximum power output. Tropic-proof construction.

SEE YOUR LOCAL DEALER OR CALL AT:

**GENERAL ELECTRIC
(P. I.) INC.**

120 13th Street

Port Area, Manila