

LUMBER REVIEW

For November, 1927

By **ARTHUR F. FISCHER**
Director of Forestry

Compared with the month of October, market conditions were favorable in November. Not only were local prices better but a sharp rise in the prices of fitches and round logs for the United States was also felt as a result of greater demand in America for round timber of the Philippine Mahogany species. Out of the 4,711,064 board feet shipped to the United States in November, 28,728 board feet represent round logs of Tanguile and the Lauans. These were shipped mostly to the door and furniture manufacturers of the Pacific Coast. Of the total export to Japan of 1,635,792 board feet, 180,000 board feet at least represent Tanguile and the Lauans round timber. This is much smaller than the similar shipment to Japan in November, 1926, for the reason that the principal exporter of round timber to the Japanese Empire employed his ship (which was to carry round timber to Japan) in carrying supplies and machineries from Manila to his logging operations during the month. From data on hand, there is reason to believe that both the Japanese and American consumption in 1928 will be still greater than that of 1927 and that, in addition, the European consumption will also be materially increased.

With the approach of the new year, a more active market is expected as the appropriations for public works will be released. Government construction works, the proposed extension of the Manila Railroad from Bauang Sun to San Fernando, La Union, the usual construction of new houses and the repair of old ones which ordinarily take place during the first half of the year mean more demand for lumber.

The production of 33 miles for November were about 17,000,000 board feet as compared with about 14,000,000 board feet during similar period last year and shipment or sales were over 18,500,000 board feet (or 1,000,000 board feet more than the total production) as compared with about 13,000,000 board feet in November last year. The trade in squared logs consisting principally of first and second groups species, like Narra, Ipil, Molave, etc., amounting to about 3,000,000 board feet should be added to the total sales for the month. The lumber in stock were about 1,000,000 board feet smaller for this period than similar period last year, being 30,000,000 and 31,000,000 board feet, respectively.

The export trade registered an increase of about 80% as compared with the preceding month of October, and about 30% as compared with similar period last year. The main bulk of this export, or 4,711,064 board feet valued at P399,634 over 50% of the total export of 7,599,776 board feet valued at P1619,272 found its way to the United States. Japan, as the table shows, runs second with over 1,500,000 board feet to her credit valued at over P105,000.

TIMBER AND LUMBER EXPORT

Destination	1927		1926	
	Board Feet	Value	Board Feet	Value
United States	4,711,064	P399,634	2,504,144	P247,633
Japan	1,635,792	105,130	2,378,540	104,844
China	628,268	54,329	109,192	5,605
Great Britain	471,912	46,473	35,192	3,270
Australia	91,284	10,483	640,240	51,699
India	60,208	2,763		
Hawaii	424	200		31
Netherlands	424	110		
			23,320	2,100
Guam			9,328	1,527
Total	7,599,776	P619,272	5,700,256	P420,709

H. S. Andreas, well known oldtimer, has returned to the Philippines after an absence of more than a year and a half, spent in the United States.

BECK'S ANNOUNCES

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On account of the sudden deal for the NEW HOME of ours, we will ask the public to give us time to serve them better than ever.

We intend to make our new store the shopping place for the Manila Public. Latest styles and new lines are being ordered in the U. S. and Europe by cable and mail. Courtesy and better attention will be studied by the management. Same as before and better.

**MANY IMPROVEMENTS TO COME
LITTLE BY LITTLE WE WILL DO BETTER AND BETTER**

Ladies' dressing room as well as a public telephone will be installed. Later we contemplate a third floor and electric elevator. In fact we will try to make it as convenient and comfortable for our shoppers and friends as we possibly can.

American-made new furnishings for gents, ladies and children. Latest styles as fast as shown abroad will be seen in our NEW HOME.

**WEIGHT FOR WEIGHT MEASURE FOR MEASURE
QUALITY FOR QUALITY
OUR PRICES WILL BE THE SAME
OR LOWER**

Remember everything we sell comes direct from manufacturer to you, through our own buying office in New York with a staff of experienced buyers.

I. Beck, Inc. (which is the same firm) carries on a big wholesale trade selling to over 1,000 dealers throughout the provinces. If buying in quantities, apply to our Import Wholesale offices upstairs at our new address.
BECK BUILDING, 89-91 ESCOLTA

The more business we do the better buying you can do. Larger turnover, smaller profit. We will not carry the cheapest nor the highly expensive and luxurious items. We will leave these to others.

GOOD QUALITY MEDIUM PRICED GOODS WILL BE OUR MOTTO

Charge accounts can be opened. No extra charge. Same as cash. Please don't fail to arrange for an open monthly charge account.

**PRICES REASONABLE
SATISFACTION GUARANTEED
OR MONEY REFUNDED**

Respectfully yours,
I. BECK.

A reminder to old timers. I. Beck started on November, 1898, on a small part (12'x50') of this very same plot.

COPRA AND ITS PRODUCTS

By **E. A. SEIDENSPINNER**
Vice-President and Manager, Copra Milling Corporation



Throughout the entire archipelago copra production during January continued light with the result that Manila arrivals for the month reached the lowest total for the last five years. There is little improvement expected during the month of February and it will be necessary for almost all of the local mills to discontinue operations until there is more copra in sight. At the same time, due to the ample supply of other raw materials in consuming markets, copra on the Continent and in the United States has declined and buyers' ideas are much lower than Manila prices.

Total arrivals at Manila for the month were 129,549 bags as compared with 290,478 bags for January 1927. Latest quotations from foreign markets follow:
San Francisco—\$05-1/8; London-Cebu £27-5/0; F. M. M.—£27-0/0; Manila—Resecada, P13.00 to P13.25.

There was very little activity in the U. S. coconut oil market during January with little anxiety on the part of the larger buyers, all of whom are well covered. The recession in prices during the month was caused in the main by reduced prices in all competing fats, particularly tallow and cottonseed oil, assisted somewhat by liquidation of the January position by U. S. crushers. Although scattered tanks sold up to 8-1/4 cents f. o. b. coast, the bulk of the January business was done at 8-1/8 cents. Latest cables follow:

San Francisco—\$08-1/8 f. o. b. tank cars; sellers offering futures freely at \$08-1/4. New York—\$08-3/8 c. i. f., nominal; London—£39-15/0, nominal; Manila—P.36 to P.37 per kilo.

Continental buying pressure for copra cake was eased considerably during January and the large premium for nearby and afloat has been reduced to approximately S-7/6. At this writing latest quotations are £8/12/6 March shipment and £8 5/0 April/September shipment. Against the decline in foreign markets, we have an acute shortage of stocks at Manila which, coupled with low production for the next several months, makes local crushers reluctant to offer forward at present prices. Latest cables follow:

San Francisco—no quotation; Hamburg—£8-12/6 March, £8 5/0 futures; Manila—buyers, P157.00 to P158.00, sellers, P160.00 to P162.00.

RAIL COMMODITY MOVEMENTS

By **M. D. ROYER**
Traffic Manager, Manila Railroad Company



The following commodities were received in Manila December 26, 1927, to January 25, 1928, both inclusive, via Manila Railroad:

	January 1928	December 1927
Rice, cavans	246,688	185,438
Sure, piculs	355,483	285,712
Tobacco, bale	2,560	3,720
Copra, piculs	49,250	115,800
Coconuts	1,449,000	1,113,000
Lumber, B.F.	220,050	120,150
Desiccated coconuts, cases	2,870	15,785