

against the 1953-54 crop and a total of 751,522 long tons for the period January 1 to December 31. New York reports show Philippine arrivals for the period January 1 to December 19 of 782,835 long tons as against 727,479 long tons for the same period in 1952.

World Market. Opening and closing quotations were as follows:

	Spot	Jan.	Mar.	May	July	Sept.
December 1..	3.15¢	3.30¢	3.15¢	3.19¢	3.20¢	3.22¢
December 30..	3.25	4.00	3.22	3.25	3.25	3.25

The improvement in this contract has continued and is now to some extent consolidated by the ratification of the International Sugar Agreement at the meeting this month in London of the International Sugar Council. Chief business after ratification was the election of the following Executive Committee to implement the agreement:

Japan	West Germany
The Republic of China	The Netherlands
Cuba	Russia, and
The Dominican Republic	The United States

As Japan has accepted membership in this committee, we are left wondering as to the final intention of Indonesia. This committee subsequently voted a 15% reduction of all world quotas above 50,000 tons and 10% of those under in order to adjust allocations to estimated requirements. The Philippines world quota is therefore reduced from 25,000 metric tons to 21,500 metric tons.

1953-54 Milling. Eighteen Centrals are now operating and latest reports received by the Philippine Sugar Association indicate that the total production of these 18 mills to December 13 is 241,239 short tons. The average of juice purities to date is 84.40.

Manila Visitor. A distinguished visitor to Manila this month was Dr. Henry B. Hass, President of Sugar Research Foundation, Inc., of New York. At a luncheon-party given in his honor by the Philippine Sugar Association he addressed representative members of the local sugar industry, describing the technical research work carried out under his direction aimed at increasing the uses and consumption of raw and refined sugars.

Manila Hemp

By J. DRANE CONRAD
President, Conrad & Co., Inc.

THIS covers the period from November 22nd through to the end of the year. Prices in the United States market for machine-stripped medium grades of Davao fiber have gone down approximately 1/2¢ a lb. with the exception of grade G. Demand for this particular grade has continued and the price for it has been maintained in the New York market. Prices of higher grades of machine-cleaned hemp, namely E and F, have fallen off considerably. The New York market has been dull and buyers have shown little disposition to operate except for grades in short supply.

In London prices have declined in sympathy with the New York market but there has been more activity from this quarter. United Kingdom and Continental buyers have been purchasing fairly steadily, and except for the year-end holidays they have purchased and paid slightly better than New York.

The Japanese market has purchased in small quantities for the entire past five weeks. Prices for machine-cleaned medium grades of Davao hemp have declined approximately \$2.50 per bale during the period under review, with the exception of machine-cleaned G which has been in good demand. The Japanese Trade Agreement with the Philippines expires at the end of January, but we feel that this will be extended for a further three or four months as has heretofore been the case. There has been very little change in prices in the Philippines during the period under review.

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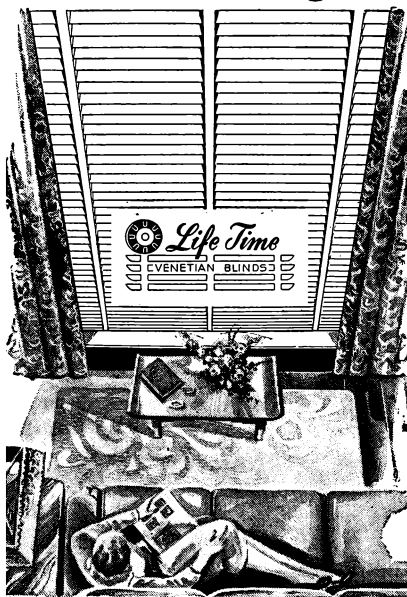
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The lower production of high grades in Davao and the increased production of medium grades as anticipated in our last report, has not materialized. Producers in Davao continue to strip fiber of the higher grades.

We detail below baling figures for the period from January through November. The export figures for January through October and January through November are as detailed below. December baling figures and December export figures will be indicated in next month's report.

Balings—January/November, Inclusive					
	1953	1952	1951	1950	1949
Davao.....	457,983	465,080	455,354	346,300	199,258
Albay/Camarines: Sorogon.....	152,128	145,854	218,184	154,009	102,952
Leyte/Samar.....	100,256	101,687	149,951	101,567	94,475
All others.....	85,095	71,642	88,273	69,003	66,529
Total.....	795,462	784,263	911,762	780,879	463,214

Exports—January/October, Inclusive					
	1953	1952	1951	1950	1949
United States and Canada.....	253,361	317,706	501,375	323,319	164,510
Continent of Europe.....	149,586	136,335	137,119	109,074	79,544
United Kingdom.....	92,456	81,421	149,826	69,567	31,485
Japan.....	205,517	159,267	112,206	58,802	87,993
South Africa.....	8,950	7,010	14,150	5,550	3,627
China.....	1,695	5,035	6,289	11,767	11,809
India.....	8,600	4,440	5,282	6,730	3,100
Korea.....	1,580	600	—	3,100	—
Australia and New Zealand.....	2,200	2,015	1,900	1,826	1,601
Others.....	1,095	70	—	747	80
Total.....	725,040	713,899	928,147	590,482	383,749

Exports—January/November, Inclusive					
	1953	1952	1951	1950	1949
United States and Canada.....	770,001	342,524	520,665	358,722	179,805
Continent of Europe.....	162,551	145,274	150,040	113,947	86,217
United Kingdom.....	97,461	87,302	160,654	75,195	34,485
Japan.....	222,665	177,368	120,503	94,326	89,483
South Africa.....	9,350	7,510	15,577	6,275	3,827
China.....	1,695	5,085	6,299	12,787	13,586
India.....	8,600	4,850	5,406	7,880	3,325
Korea.....	1,500	600	—	3,100	—
Australia and New Zealand.....	3,500	2,215	4,300	1,826	1,914
Others.....	1,545	70	—	947	80
Total.....	778,948	772,828	984,074	675,005	412,722

Tobacco

By LUIS A. PUJALTE
Exporter, Importer and Wholesale
Dealer in Leaf Tobacco

WEATHER during the month of December was very unfavorable in Isabela and Cagayan. During the middle of the month, the Cagayan River overflowed its banks due to the continued heavy rains, and flooded towns, roads, and fields.

The 1954 tobacco crop will be a short one and high prices will again be paid for it, regardless of quality.

Farmers in the worst-affected places are rushing to the more fortunate areas which were not so badly affected by Typhoon Cora to purchase any surplus seedlings they may have, but this is a costly procedure and the seedlings available are limited.

La Union Province was also badly affected and short crops of the Virginia type and the native tobacco are expected for 1954.

Other tobacco regions were not adversely affected and are expected to yield fairly normal crops.