

of November, gradually receded during the month, closing at P140, P145, and P160-P165, respectively. This gradual price recession was partly attributed to lack of buying-support from dealers, who purchased only in limited quantities in order to fill immediate requirements with the approach of the inventory period, and to the intermittent presence of price-weakening factors, particularly, the inclement weather. However, the log-bid of the Japan Logistic Command of SCAP, offering to buy 441,000 bd. ft. of dungon, yakal, bitaog, lamog, makaasim and/or saplungan logs, veneer or peeler log No. 2, and 1,900,000 bd. ft. of lumbayao, tangile, almon, bagtikan, and/or mayapis logs, veneer or peeler log No. 2, which was set on December 26, 1951, may boost local prices of lumber during the months to come.

Desiccated Coconut

By HOWARD R. HICK
President and General Manager
Peter Paul Philippine Corporation

THIS report covers the period from November 15 to December 15, during which the industry was working at approximately 55% capacity. The copra market was depressed and nuts were plentiful for desiccators and at almost the lowest prices for the year. Large inventories in the United States as well as the slow movement of the market contributed much to the dull production and little relief is in sight for the remainder of the year and possibly the first quarter of 1952.

The following are the shipments for the month of November, 1951:

Shippers	Pounds
Franklin Baker Company.....	3,277,000
Blue Bar Coconut Company.....	1,198,560*

Peter Paul Philippine Corporation.....	1,059,100
Red V Coconut Products, Ltd.....	1,601,200
Sun Ripe Coconut Products, Inc.....	864,000
Standard Coconut Corporation.....	112,800
Cooperative Coconut Products, Inc.....	245,100
Tabacalera.....	—
Coconut Products (Phil.) Inc.....	—
Total.....	8,357,760
*Zamboanga Factory Production.....	196,400 lbs.
Lusacan.....	1,002,160 "
	1,198,560 lbs.

Manila Hemp

By FRED GUETTINGER
Vice-President and General Manager
Macleod and Company of Philippines

PRESSINGS in November declined to 58,696 bales and were 6,762 bales under the production of the previous month. Davao accounted for 36,666 bales, or approximately 63% of the total. The 1951 production up to the end of November amounted to 914,762 bales, as against 680,879 bales for the same period last year.

The following are the comparative figures for pressings for the first 11 months of 1947 through 1951:

	Balings — January-November Inclusive				
	1951	1950	1949	1948	1947
Davao.....	455,354	346,300	199,258	185,820	329,981
Albay, Camarines and Sorsogon.....	221,184	154,009	102,952	151,750	222,630
Leyte and Samar.....	149,951	111,567	94,475	100,108	94,037
All other Non- Davao.....	88,273	69,003	66,529	102,902	84,853
Total bales.....	914,762	680,879	463,214	540,580	731,501

Exports in November amounted to 55,927 bales and were divided as follows:

Use
SHELL
PETROLEUM
Products



For
POWER
PERFORMANCE
ECONOMY

THE **SHELL** COMPANY OF P.I. LIMITED
MANILA  BRANCHES: CEBU · ILOILO · DAVAO

PACIFIC MERCHANDISING CORPORATION

449 Dasmariñas

Manila

EXCLUSIVELY REPRESENTING....

CORBIN LOCK COMPANY

AMERICAN RADIATOR & STANDARD
SANITARY CORPORATION

UNION CARBIDE & CARBON CORP.

National Carbon Division
"Eveready" flashlights & batteriesLinde Air Products Division
"Union" Carbide

PABCO PRODUCTS, INC.

"Pabco" Products

AMES BALDWIN WYOMING COMPANY

BALL BROS. MASON JARS

MALLEABLE IRON FITTINGS CO.

FAIRBURY WINDMILL CO.

CAPEWELL MANUFACTURING CO.

SLOAN VALVE COMPANY

BOMMER SPRING HINGE COMPANY

COLUMBUS COATED PRODUCTS CO.

KEENEY MANUFACTURING COMPANY

BADGER METER MANUFACTURING CO.

DICK BROTHERS MANUFACTURING CO.

CARBORUNDUM COMPANY

BADGER FIRE EXTINGUISHER CO.

◆
STEEL PRODUCTS**HOUSE FURNISHINGS****GENERAL HARDWARE****PLUMBING**

United States and Canada.....	19,290 bales	34 %
United Kingdom and Continental Europe.....	23,749 "	42.5 "
Japan.....	8,297 "	15. "
Australia and New Zealand.....	2,400 "	4.5 "
South Africa.....	1,427 "	2.5 "
Various other countries.....	764 "	1.5 "
Total.....	55,927 bales	100 %

The following are the comparative figures for exports for the first 11 months of 1947 through 1951:

	Exports — January-November				Inclusive 1947
	1951	1950	1949	1948	
United States and Canada.....	520,665	358,722	179,805	247,434	485,910
Continental Europe.....	150,040	113,947	86,217	96,147	108,184
United Kingdom.....	160,654	75,752	34,485	57,270	63,395
Japan.....	120,503	93,769	89,483	123,912	9,244
South Africa.....	15,377	6,275	3,827	3,657	7,980
China.....	6,929	12,787	13,586	11,650	5,286
India.....	5,406	7,880	3,325	2,073	5,800
Korea.....	—	3,100	—	—	—
Australia and New Zealand.....	4,300	1,826	1,914	42	4,528
All other countries.....	—	947	80	3,353	2,060
Total bales.....	984,074	675,005	412,722	545,538	692,387

The weakness of the previous months continued throughout the period under review—November 16 to December 15. Prices quoted in the United States at the close of the period were on the average 2 cents lower than opening quotations. Demand was generally poor as consumers displayed very little buying interest due to the rope business going through an almost depression-like period. In the Philippines prices of Davao grades declined ₱2 per picul while Non-Davao grades registered declines of from ₱4 to ₱5, thus further narrowing the difference between the two grades.

Sugar

By S. JAMIESON

Secretary-Treasurer

Philippine Sugar Association

THIS review covers the period from December 1 to December 31, 1951, inclusive.

New York Market. We mentioned in our previous review that the hearings on the 1952 United States consumption quota had begun in Washington on November 29. It was indicated, upon the conclusion of the hearings, that the quota would be announced on or about December 21. As was expected, there was a quiet market during December pending the announcement. Sellers were reluctant to trade, since it was felt that Washington was well aware of the need for something being done to stimulate prices for the protection of the domestic sugar industry and would act accordingly. The quota was actually announced after the close of business on December 20 and was set at 7,700,000 short tons raw value—lower than the trade generally had expected—and the accompanying statement left no room for doubt that it was set low purposely for higher prices. Christmas and New Year holidays have intervened to retard the market's reaction, but indications are that it will now move steadily toward a higher level.

The market opened for the month on December 3 with spot at 5.85¢ and a sale of a small lot of Porto Ricos, January arrival, at 5.80¢. During the next few days several lots of Philippines were sold for December, January shipment and late December and early January arrival, all at 5.80¢, and spot advanced to 5.83¢. A large quantity of Porto Ricos was on offer for January, February shipment at the average spot price for January, February but found no takers. On the 12th, 16,000 tons Porto Ricos and Cubas,