

Leyte and Samar.....	49,803	31,598	31,741	32,280	17,340
All other non-Davao.....	27,627	20,402	23,458	36,046	11,757
Total Bales	286,232	178,246	146,497	189,959	172,321

March exports once again greatly exceed balings, this time by 40,265 bales. Total exports for January/March were 321,360 bales, or 35,128 more than the pressings for the same period. The following are the comparative figures for exports for the first three months of 1947 through 1951:

United States and Canada	Exports—January-March				Inclusive 1948 1947
	1951	1950	1949	1948	
United States and Canada	188,079	61,080	49,049	91,766	107,252
Continental Europe.....	50,919	23,384	33,561	33,081	30,637
United Kingdom.....	41,707	17,240	7,447	37,060	2,085
Japan.....	33,990	31,688	47,428	24,404	—
South Africa.....	2,820	780	750	300	—
China.....	1,555	3,850	3,629	1,800	606
India.....	2,290	1,775	326	—	1,800
Korea.....	—	700	—	—	—
Australia and New Zealand.....	—	625	—	42	—
All other countries.....	—	—	80	1,930	400
Total Bales	321,360	141,122	142,270	190,383	142,780

Sugar

By S. JAMIESON
Secretary-Treasurer
Philippine Sugar Association

THIS review covers the period from April 2 to April 30, 1951, inclusive.

New York Market. The market opened on April 2 with spot quoted at 5.80¢ and small parcels of prompt Cubas on offer at 5.85¢ in which buyers were interested at 5.80¢. Refiners were thought to be well covered for their April

requirements and in the early part of the month showed little interest in raw sugar for prompt arrival, and parcels in that position faced a steadily falling market. By April 12 spot had dropped to 5.65¢, and the following day a parcel of prompt Porto Ricos was bought by an operator at this price. This marked the low point of the market. Immediately thereafter an improvement set in, with refiners and operators becoming particularly interested in arrivals from May onward, and prices recorded a steady advance. From the middle of the month on, quite large parcels of Philippine sugar were sold at progressively higher prices, the positions and range of prices being in general as follows: Afloats and April shipment, 5.85¢ to 6¢; June arrival, 5.90¢ to 6.02¢; May/June shipment, 5.98¢ to 6.06¢; July arrival, 6.10¢. Substantial quantities of Porto Ricos and limited quantities of Cubas were also sold during the same period, but with the growing strength of the market these holders became more inclined to hold off, believing that still better prices were in the offing. The market closed very firm, with light offerings of prompt sugar at 6.10¢ and a parcel of Portos for July shipment at 6.25¢. Refiners were indicating 6¢ for May arrival, while operators were offering 6.15¢ and 6.20¢ for July and August arrival, respectively.

We give below the quotations on the New York Sugar Exchange as of April 30 for Contract No. 6:

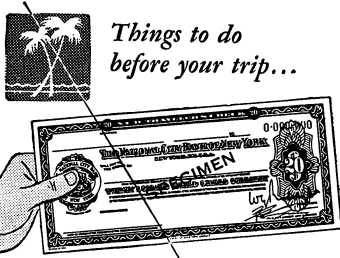
July.....	5.67¢
September.....	5.78
November.....	5.79

The world market Contract No. 4 quotations closed as follows on April 30:

May.....	6.00¢
July.....	6.03
September.....	6.03
March, 1952.....	5.27
May.....	5.28

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The world "spot" market price on April 30 was 5.90¢ as compared with 5.50¢ on March 30.

Local Market. (a) Domestic Sugar: Keen competition among dealers for the remainder of stocks held by mills and planters forced prices up and fairly large parcels were traded. We give below the Bureau of Commerce quotations as of April 25:

Centrifugal 97'.....	₱14.50—₱14.70	per picul
'98'.....	15.00—15.50	" "
'99'.....	16.30—16.50	" "

(b) Export Sugar: During the first half of the month the local market was dull in keeping with the trend of the New York market, buyers quoting from ₱12.80 to ₱13.05 ex mill warehouse. With the subsequent improvement in the New York market there was more activity, and quite large quantities were traded on the basis of ₱13.20 per picul ex mill warehouse. Brisk trading has continued at steadily advancing prices, and at the close there are buyers at ₱13.70 per picul.

General—1950-51 Crop. Seventeen of the 27 operating mills have already finished milling. In general their out-turns ran below estimates, and it looks as though the final crop out-turn would be approximately 3% less than the estimated 14,200,000 piculs (883,964.98 long tons). This is attributed to a prolonged spell of dry weather throughout the cane growing districts.

1950-51 Sugar Shipments. It is estimated that approximately 400,000 long tons will have been shipped to the United States up to the end of April, and that about 100,000 tons more are already booked for shipment in May. The total quantity available for export against our United States quota is estimated at 640,000 long tons, or about 210,000 long tons short of the total United States quota of 850,000 long tons.

Freight. A request by the Shippers' Committee to the Sugar Freight Committee of the Associated Steamship Lines for a reduction in the present Philippines/U. S. Atlantic Coast freight rate of \$21.00 was not granted. The present outlook is that there will be no difficulty in securing space at the current rate for the unbooked balance of 1950-51 export sugar.

Tobacco

By LUIS A. POJALTE

Secretary-Treasurer

Manila Tobacco Association, Inc.

THE tobacco harvest is almost over and there isn't much to add over last month's report except to say that the second and third primings in La Union province are coming out fairly well.

I FEEL certain that my readers will be highly interested in a comparative statement on the specific taxes paid on cigarettes, domestic and imported, during 1949 and 1950. The statement follows:

Months	SPECIFIC TAXES PAID ON CIGARETTES			
	Domestic 1949	1950	Imported 1949	1950
January.....	₱ 364,913.02	₱ 611,449.56	₱ 5,839,687.05	₱ 2,771,098.13
February.....	337,281.70	749,200.00	4,421,219.68	2,694,266.77
March.....	365,871.49	928,566.50	5,037,161.94	1,737,130.50
April.....	298,755.80	1,164,525.61	5,664,184.48	3,233,211.84
May.....	454,635.00	2,375,931.38	5,115,531.00	1,077,126.26
June.....	472,719.00	1,502,264.66	5,275,142.19	1,335,501.85
July.....	261,468.45	1,096,857.90	4,308,780.92	845,301.33
August.....	280,821.40	3,623,755.05	4,694,552.62	833,304.00
September.....	280,184.00	3,946,027.48	4,734,333.04	1,300,952.28
October.....	338,149.23	4,147,221.19	3,437,479.38	1,551,158.12
November.....	325,707.35	3,080,428.16	5,583,627.88	1,788,203.13
December.....	386,428.00	3,878,683.68	4,236,085.80	3,395,682.97
TOTAL.....	₱ 4,166,954.46	₱28,324,910.52	₱58,044,676.18	₱22,563,337.18

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