

fish. There have been large sales of evaporated milk by established importers at prices showing an absolute loss of P4 to P5 a case on the landed cost.

It is in a way fortunate that there are ample stocks of canned fish in the Philippines. Pack this year in California in the Monterey District is practically nil. Fishing in Southern California started early October and the catch was fairly heavy at the beginning but has been dropping off ever since and by late October was insignificant. It seems most probable that the canned fish pack in Southern California as well as in the north for the current season will be far below normal and probably insufficient to take care of more than a small portion of the customary export demand. Many packers are withdrawn altogether. Those offering are asking considerably higher prices than were ruling previously.

The Import Control Commission has stated it will issue licenses for flour importations for approximately 1,750,000 bags for November and December shipments. Corresponding applications are now being processed and it is expected licenses will be issued for the entire quantity very shortly.

Considerable delay is still being encountered in securing import licenses from the I.C.C. That body has presented its problem to President Quirino with the request that an increased budget be authorized so that it can properly handle the work. Up to this date no action has been taken on this request and applications continue to pile up in the I.C.C. Office awaiting processing.

Textiles

By W. V. SAUSSOTTE
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THE weakening in local prices for cottons which began in mid-September, continued during early October and appears to have reached present levels around October 10. Since that time prices have remained steady. As noted previously, this weakening has been caused primarily by the relatively heavy arrivals during the last three months against the old PRISCO licenses for decontrolled cottons.

Prices for rayons likewise continued to fall in sympathy with the reductions in cottons, but this was caused primarily by lower prices in the United States rather than by heavy arrivals. However, in the instance of rayons, the decline has not been as marked.

During October, prices in the United States remained firm in respect to cottons, with slight decreases in print

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cloths and slight increases in certain colored woven goods, particularly denims. Rayon prices in the New York market weakened somewhat during the last thirty days.

The relatively heavy arrivals of cottons will probably continue during November and December, but should drop off noticeably shortly after the first of the year, by which time practically all of the shipments against the old decontrolled PRISCO licenses will have arrived. Whereas all of the bulk of staple cotton goods were decontrolled by PRISCO, only denims and utility chambrays are considered as "controlled essentials" under the new ICC classification and all other cotton staple items fall within the category of "controlled non-essentials".

During the last eight weeks or so, the ICC has been issuing licenses to old importers on the basis of 15% in the case of "controlled essentials" and 10% in the case of "controlled non-essentials", the percentages being based on the licensee's 1949 imports. However, the ICC passed Resolution No. 78 during the last week in October, increasing the licensable quantity of "controlled essentials" from 15% to 20% of 1949 imports. There has been no announced increase in respect to licenses for "controlled non-essentials." It is to be noted that the licenses thus far issued by the ICC in respect to textiles have been in favor of old importers and producers only; thus far no licenses have been granted to new importers.

Because of the relatively small value of cotton goods licenses being issued by the ICC in comparison with the value licensed by PRISCO, it is expected that local market prices will begin to rise during the early part of 1952 when arrivals will no longer be able to keep pace with take-offs. Weight is added to this consideration in view of the fact that the ICC still has not issued any textile licenses to new importers, whereas they received a considerable number of licenses under the PRISCO decontrol plan.

DURING the last ten days, the ICC has held several public meetings with reference to the implementation of Section 13 of Republic Act 650 which, in effect, requires that importers reserve for sale to bonafide Filipino merchants at least 50% of their imports. In the instance of textiles, this involves a requirement whereby the offers made to trade representatives of the Bureau of Commerce must be accompanied by samples. In itself this would have imposed an extremely heavy burden on importers of certain textiles, particularly importers who specialize in "retazos". However, it is understood that the ICC has taken cognizance of the inherent difficulties, and is considering exempting certain types of textile imports from the sample requirement, so that it is felt that when the rules and regulations for the implementation of Section 13 of Act 650 are finally announced, they will embody a system which will be realistic and in accord with both accepted trade practices as well as the intent of the law.

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DURING October, arrivals from the United States totalled 24,522 packages, an increase of about 8,000 packages in comparison with September arrivals. The arrivals from the United States included 12,840 packages of cotton piece goods and 1585 packages of rayon piece goods. Included also were 902 packages of cotton sewing thread, 167 packages of cotton seine twine and wrapping twine, and 1065 packages of cotton ducks. Cotton pound goods totalled 5,879 packages, while rayon pound goods amounted to 709 packages.

Arrivals of all textile items, including made-up goods from countries other than the United States, totalled 2,874 packages; this includes 370 packages from China, 449 packages from Japan, 723 packages from Europe of which 441 packages consisted of cotton sewing thread, and 783 packages from India consisting entirely of Hessian Cloth and/or Hessian bags.

Total arrivals from all countries during the month of October amounted to 27,396 packages, compared with 20,674 packages for September. This is notably more than the average annual monthly arrivals of 22,600 packages during 1949.

Legislation, Executive Orders, and Court Decisions

BY ROBERT JANDA
Ross, Selph, Carrascoso & Janda

DURING the past month the Supreme Court, in the case of Tolentino vs. Board of Accountancy, et al., G. R. No. L-3062, upheld the constitutionality of the provision of the Philippine Accountancy Law allowing use of trade names by accounting firms. The case is principally interesting, however, as setting forth the following requisite facts and conditions for maintenance of an action for declaratory relief as follows: (1) There must be a justifiable controversy between persons of adverse interest, (2) who must themselves have a legal interest in the controversy (3) which must itself have reached a point where judicial settlement of the issues is proper.

In the case of Agcaoili vs. Agcaoili, the Court held that an action brought on an obligation incurred during the occupation which was payable 90 days after the signing of a peace treaty in the Far East, had been prematurely brought as the debt was not due.

In the case of Bacolod-Murcia Milling Co. vs. De la Rama, the Court considered the case of a piece of real estate which had been sold to and in the possession of the

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