

word "TONICKS" with a design, for pharmaceutical preparation, registered on September 27, 1933, by José E. Jimenez, of Manila, P. I.

Reg. No. 11490. Trademark consisting of the word "FLAVITE" with a design, for flavoring powder, registered on September 27, 1933, by Tai Yih Factory, of Shanghai, China.

Reg. No. 11490. Trademark consisting of the words "MARCA PAVO" with a design, for starch, known as "gawgaw", registered on September 27, 1933, by Miguel Josefa, of Pasig, Rizal.

Reg. No. 11491. Trademark consisting of the word "ALAC" with a design, for cigarettes, registered on October 7, 1933, by Compañia General de Tabacos de Filipinas, Manila, P. I.

Reg. No. 11492. Trademark consisting of the word "CACAHUALT" for specially distilled liquor or brandy, registered on October 7, 1933, by La Granja, Inc., of Aparri, Cagayan, P. I.

Reg. No. 11493. Trademark consisting of the word "ARABINA" for specially distilled

liquor or brandy, registered on October 7, 1933, by La Granja, Inc., of Aparri, Cagayan, P. I.

Reg. No. 11494. Trademark consisting of the word "VIBEX" with a design, for vitamin B extract known as Vibex, registered on October 7, 1933, by Parke, Davis & Co., of Detroit, Michigan, U. S. A.

Reg. No. 11495. Trademark consisting of the word "AROMAS" with a design, for cigarettes, registered on October 7, 1933, by La Yebana Company, Inc., of Manila, P. I.

Reg. No. 11496. Trademark consisting of the word "DOLLAR" with a design, for cigarettes, registered on October 12, 1933, by Sweet Dreams Aromatic Cigarettes Company, Inc., of Manila, P. I.

Reg. No. 11497. Trademark consisting of the word "KATOTO" with a design, for cigarettes, registered on October 13, 1933, by Alhambra Cigar & Cigarette Mfg. Co., of Manila, P. I.

Reg. No. 11498. Trademark consisting of the words "DRAGON BRAND" with a design, for lard, edible oil and cooking fats, registered

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REAL ESTATE

By P. D. CARMAN
Addition Hills



This is by far the best February total since 1930. It is more than double the reported business in February of 1932 and 1933 and is larger than in any year since 1920 with the exception of February 1929 and 1930.

Sales City of Manila
January 1934 February 1934

Sta. Cruz.....	₱ 132,239	₱ 239,210
Sampaloc.....	146,703	79,986
Tondo.....	76,324	116,933
Binondo.....	430,500	90,000
San Nicolas.....	55,500	26,800
Ermita.....	14,707	79,233
Malate.....	144,166	493,939
Paco.....	75,505	7 093
Intramuros.....	50,546	
San Miguel.....	176	158,679
Sta. Mesa.....		3,002
Quiapo.....	36,012	45,919
Sta. Ana.....	16,347	11,283
Pandacan.....		540

₱1,178,725 ₱1,352,617

COPRA AND ITS PRODUCTS

By KENNETH B. DAY
AND LEO SCHNURMACHER

As far as copra, coconut oil and copra cake are concerned, February was a month of almost complete stagnation. This was largely due, of course, to the pending excise tax legislation in the United States congress, resulting in paralyzation of American business with the consequential depression of other markets indirectly affected. During the course of the month, the House of Representatives passed this measure over a great storm of protests and the bill is now in the hands of the Senate for action. Indications are that the bill will be killed or modified in the Senate, but this can only be anticipated if constant pressure is brought to bear.

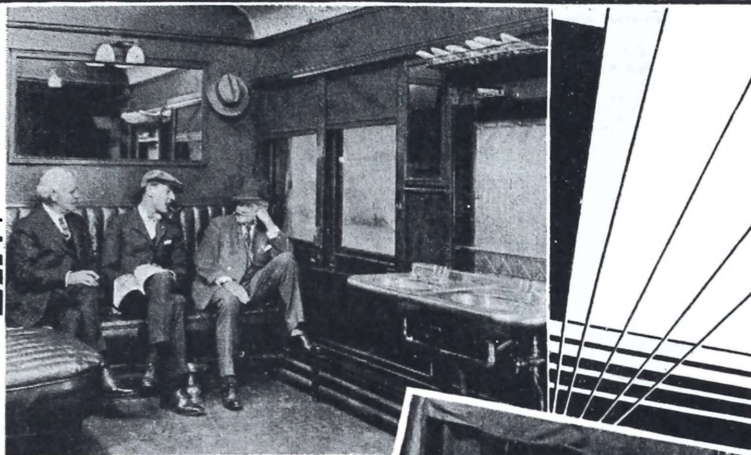
COPRA: Copra was weak all month long starting at ₱4.00 per 100 kilos Resecada, in spite of only moderate arrivals, quotations gradually declined to ₱3.60, the lowest figure on record. Oil manufacturers, if they bought at all, were buying on speculation, and the only real business done was to cover positions of a few coast mills and to look after a steadily declining London market. Pacific coast prices ranged down from 1.30 cents to 1.25 cents, with some business passing at 1.27-1/2 cents. London was erratic at between £7.7.6 f.m.m. to £7.2.6 f.m.m. with corresponding premiums for Sundried. Some sales were made, but not a great deal of business was done.

Shipments, on the other hand, were normal, being based mostly on previous contracts.

The following statistics apply:

Arrivals—Manila, 312,584 bags and Cebu, 215,193 bags.	
Shipments—Pacific Coast.....	Tons 11,989
Atlantic Coast.....	508
Europe.....	5,765
China and Japan.....	555
Total.....	18,817

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Copra and Its Products

(Continued from page 20)

Stocks on Hand—Beginning of	End of
Month	Month
66,976 tons	71,520 tons

COCONUT OIL: American buyers for coconut oil were entirely out of the market. If any business was done at all, it was a matter of a few tank cars for immediate delivery with prices being nominally 2-1/2 cents c.i.f. New York and 2.30 cents f.o.b. Pacific coast ports. Shipments picked up, but this was purely on account of previously booked business. Some of the local mills were shut down temporarily, and all of them found themselves in a position where they were over-supplied with stocks, with no visible outlet. Local sale of oil in drums was fair, with prices ranging down from 10 cents to 9-1/2 cents per kilo. The following statistics are pertinent:

	<i>Tons</i>
Shipments—Atlantic Coast.....	10,073
Gulf Ports.....	4,251
China and Japan.....	260
Total.....	14,584

Stocks on Hand—Beginning of	End of
Month	Month
20,427 tons	13,932 tons

COPRA CAKE: European buyers for cake were not interested except for far-forward position, which local dealers did not wish to sell. During the first few days of the month some little business was done at P18.30 f.o.b. Manila. Toward the end of the month, however, business could not be consummated at better than P17.00 f.o.b. Manila. Hamburg prices were quoted at around G\$17.00 to G\$17.50 c.i.f. with buyers interested only for June forward. There was some little interest on the Pacific Coast for meal at prices around G\$15.000, but very little business was passing with Philippine mills. Statistics covering shipments of stocks follow:

	<i>Tons</i>
Shipments—Pacific Coast.....	1,507
Atlantic Coast.....	182
Europe.....	7,130
China.....	51
Total.....	8,870

Stocks on Hand—Beginning of	End of
Month	Month
4,293 tons	2,511 tons

DESICCATED COCONUT: Desiccated business was normal, and considerably better than last year. Prices ranged from 7 cents to 7-1/4 cents per lb. c.i.f. New York, with local mills operating at fair capacity and with American stocks reported as low. This is the one coconut industry in the Philippines which has not so far been adversely affected by pending legislation. Shipments for February totaled 1946 tons or almost double January loadings.

GENERAL: Prospects at the end of February were decidedly murky. Local mills were buying merely to prevent undue hardship to their customers. There is no telling when markets will open up or under what conditions. While oil stocks and cake stocks were reduced during the month, copra stocks are still heavy, particularly in view of the season of the year, and taking into account the prospects of a large crop if economic conditions permit. Planters were feeling the pinch and a convention of planters was called for early March to try to find ways and means of meeting the emergency caused by low prices. Coconut oil, for the first time in history, is finding out definitely who its friends are and who its enemies are. Local entities, particularly the Governor General's office, have been very active all month in protecting our products. Another month will very likely clear things up a good deal, and give buyers and sellers a better idea of where they stand.

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