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## FORGED STEEL GRINDING BALLS AMERICAN FORGE CO.

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## MARSMAN TRADING CORPORATION

PARACALE — MANILA — BAGUIO

### January 1940

# THE

Vol. IV No. 7

#### DECEMBER CLOSES ANOTHER SUCCESSFUL YEAR

The December operations of the Marsman-managed mines brought a most successful close to 1939 activities. The total output for the group was \$1,561,-555.33, slightly under the November figure. San Mauricio and Suyoc Consolidated wound up the year's work with individual monthly records of \$\mathbb{P}598.490\$ and ₱164,637 respectively. The production at Coco Grove fell off somewhat because of delay in obtaining permission to cross a street in Paracale; both dredges, however, are now in good ground and production for January is expected to be normal.

A brief summary of the year (detailed reviews of each of the properties will appear in the annual reports) shows a sharp increase in production more than 23 per cent over the 1938 figure and more than double the 1937 output—and in dividends (which for 1939 were more than twice the 1938 figure in cash, plus a million-peso stock dividend). Important accomplishments of the year included: the increasing of plant capacity at San Mauricio to more than 450 tons a day, and the jump in production from ₹4,000,035.70 in 1938 to \$\mathbb{P}6,515,000 in 1939; the bringing into production of a 50-ton plant at the Tuba mine of the Northern Mining & Development Company in the Paracale district; the taking over of the Twin Rivers tailings operation in the Baguio district by Marsman Exploration Company; and the continued successful operation of Itogon, Suyoc Consolidated, United Paracale, Coco Grove, and the Philippine Smelting Company. Abroad, the organization made excellent progress in the Netherlands East Indies, where a milling plant at the Mangani mine will be brought into production this year. Marsman Trading Corporation has been reorganized and is enlarging its business greatly. The new Marsman Building has been completed in the Port Area, and houses the executive offices of Marsman & Company and subsidiaries.

#### GOLD PRODUCTION

	1937		1	938	1939	
	Tons	Value	Tons	Value	Tons	Value
Itogon	261,396	₱3,359,330.99	364,138	₱ 4,150,503.96	338,183	<b>P</b> 4,374,068.27
Suyoc Consolidated.	75,972	1,445.477.84	76,939	1,675,438.13	77,096	1,790,069.46
United Paracale	106,689	1,902,050.74	113,473	2,607,854.10	112,729	2,982,202.80
San Mauricio	68,539	1,879,164.00	109,157	4,000,035.70	148,732	6 547,111.32
Coco Grove			3,908,792	2,214,349.46	3,822,391	2,051,604.85
			(cu. yds.)			
Royal Paracale			31,785	232,486.81	27,321	<b>264,300 66</b>
Twin Rivers			244,444	417,245.89	157,722	214,729.62
Tuba Mines					17,394	473,809.16
TOTAL		₱8.586.023.57	-	₱12.297.914.05	-	₱18.897.89 <b>6.1</b> 4

#### ITOGON MINING COMPANY

During December the Itogon plant treated 28,397 tons of ore from which \$\mathbb{P}378,343.58\$ was recovered, an average of \$\mathbb{P}13.32\$ per ton. Extraction was 86.81%.

Development advance for the month was 3,982 feet, 2,504 feet in capital and 1,478 feet in operating. Of the former, 456 feet were in ore, as were 643 feet of the operating development.

Drifting totalling 190 feet on the Sesame 23 vein was practically all in good ore, with the exception of 21 feet in waste on the 350 level. On the 31 vein, the 200 level was advanced through better than average ore over a 5-foot width while the 400 level drift west reached the Balatoc endline after a 39-foot advance through very good ore. A raise will be started from the latter drift in January.

Continuation of the reopening of 0, 3, and 4 levels on the Taka vein gives good indications that additional sections of the old mine can be profitably remined. Good ore was obtained in the 4 level hangingwall raises which were advanced 278 feet through ore of excellent grade.

In the Itoe vein, the drift west was advanced 78 feet through a section of the vein which is very narrow and carries few values; the drift east, however, was advanced 25 feet through ore of high grade over a 5.5-foot width. The two raises are being connected by drifts at the 200 level.

Stoping operations continued to be normal; the miners are becoming more accustomed to the new method of stoping and the tons per manshift have increased.

The customary Christmas party was held for some 1,200 of the camp children, each child receiving a gift of candy, toys, and fruit. A dance was held for Filipino employees on Christmas Eve.

## SUYOC CONSOLIDATED MINING COMPANY

Production at Suyoc Consolidated for December was P164,637.57, from the milling of 6,387 tons of ore, an average recovery of P25.78 per ton. Extraction was 86.76%. The production was a new monthly high for Suyoc.

During the month 850 feet of capital and 548 feet of operating advance was made, a total of 1,398 feet. Of the capital advance 216 feet were in ore, as were 168 feet of the operating development.

Preparations to sink No. 1 shaft from the 2200 level to the 2600 level were completed and the shaft was started. Total distance to sink is 400 feet plus sump room.

The 2201 drift north was advanced 66 feet through heavy ground. The counterdrive has about 200 feet to go before crosscutting on the No. 2 vein will begin. The 2215-A raise was advanced 26 feet on the vein which is or average grade.

On the 20258 drift north an advance of 47 feet was made on the vein which is 2.3 feet wide and of average grade. One raise and one stope have been started on the vein.

The 2062 crosscut east was advanced 58 feet and cut the No. 2 vein which is 2.7 feet wide and of better-than-average grade. The crosscut will be continued. Drifting has been started to the north and a raise will be started to come up under the 1862 winze. The No. 2 vein as exposed in 20258 and 2062 crosscut east is encouraging.

Extraction was higher than that of November, while the recovered mill heads were the highest on record. By using one of the Wilfley pumps the mill was able to start retreating the sand portion of the flotation tails. This effected a substantial saving and improved extraction.

Excavation of the hill near the store was started. This work, which will take about a year, will be a safeguard against slides. After completion room for four bunkhouses will be available.

The annual Christmas and Rizal Day celebrations were held at the camp, and were arranged by the Suyoc Club.

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Hoists, Air Compressors, Rock Drills, Etc.

OWEN-DYNETO CORP. New York, N.Y.

U.S.L. Protected Arc Electric Welders

#### SAN MAURICIO MINING COMPANY

A record tonnage, 15,002, handled during December at San Mauricio produced a record output, \$\mathbb{P}598,490.93\$. Average recovery was \$\mathbb{P}39.89\$, and extraction was 94.98%, the extraction itself being the best to date.

A total of 2,156 feet of development work was done, of which 1,698 feet were capital and 458 feet operating. Of the former, 335 feet were in ore, as were 90 feet of the operating.

In the San Mauricio mine, the north drift on the Spokane vein, 300 level, was advanced 102 feet in good ore over a width of 13 inches. The south drift on the same level was advanced 120 feet in better than average ore over a width of 17 inches. The north drift on the 2230 vein, 400 level, was advanced 13 feet in ore much higher than average with a width of 14 inches. The Spokane 3-compartment shaft was sunk 118 feet in very hard granite gneiss. This is a sinking record for the district. A station is being opened up in the main shaft at the 300 level. This will facilitate handling men in and out of the mine. Tacoma No. 3 shaft was sunk 31 feet in hard granite gneiss.

In the Santa Ana mine, the north drift on the Santa Ana vein, 425 level was advanced 82 feet in very good ore over a width of 12 inches. The north drift on the 800 split off the main Santa Ana vein, 425 level, was driven 18 feet in ore of unusually high grade over a width of 48 inches. The north drift on the 640 split off the main Santa Ana vein, 425 level, was driven 67 feet in vein material of lower than average value; this vein, however, is improving in value going north.

The ship pump line and all other accessories for the 8,000-ton oil tank were completed. Dynamite magazines for both United Paracale and San Mauricio were 90% completed during the month. The installation of the Allis-Chalmers hoist at the Spokane shaft was 90% completed, as was the hoist building. Excavation for the foundation for the

## UNITED PARACALE MINING COMPANY

United Paracale produced \$\mathbb{P}249,586.68 during December, from the treatment of 9,704 tons of ore. Recovery per ton was \$\mathbb{P}25.72\$, and extraction 89.12%.

Development advance was 788 feet, 532 in capital and 256 in operating. Of the capital development 111 feet were in ore, as were 86 feet of the operating advance.

The 301 drift north, Longos 300 level, was advanced 48 feet along the vein 4.8 feet wide assaying much higher than average grade ore, while the 301 drift south, Longos 300 level, was advanced 63 feet along the vein 6 feet wide also showing excellent assays.

The Baluarte counter shaft, Baluarte 525 level, was sunk 48 feet in granite to a total depth of 100 feet below the 525 level.

#### North Camarines—United Paracale

The total development during the month was 167 feet. The 535 north crosscut east, Sindicato level 87, was advanced 167 feet in granite, cutting a vein 1.5 feet wide of average grade. There was no stoping, and no ore was delivered to the mill during the month.

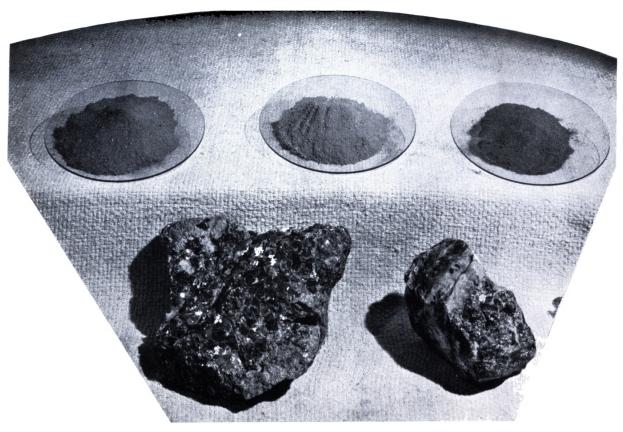
#### ROYAL PARACALE MINES, INC.

The Royal Paracale mill was operated for 9 days in December, during which time it handled 974.13 tons of ore and produced \$\mathbb{P}9,167.37\$, an average of \$\mathbb{P}9.41\$ per ton.

The personnel of all departments has been reduced to the minimum necessary to carry on the development work being done. The mill was shut down on December 9, since the typhoon which crossed Masbate on December 3 washed out portions of the road between the Royal Paracale property and I. X. L.

new compressor at the main power plant was completed.

Rainfall for the month was 35.63 inches, making a total of 179.67 inches for the year.



From these concentrates and ores come the gold and silver: top row, left to right, flotation concentrates from United Paracale, San Mauricio, and North Camarines. Bottom row, high grade direct smelting ores from San Mauricio and from Santa Barbara.

#### SMELTER MATERIALS AND PRODUCTS

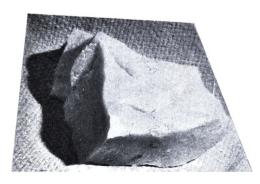
The main object of smelting is to remove the sulphur from complex ores and concentrates, and to separate the copper and lead from the gold and silver. How this is done was described in detail by C. A. Weekley, general milling and smelting superintendent of Marsman & Co., in the Marsman Magazine for December, 1937, and in the Philippine Mining Year Book, 1939. The materials which go into a smelter,

the various combinations formed during the different processes, and the final products are pictured on these pages. Many of these materials look alike; a chemical analysis, however, shows that they vary greatly.

Shown above are the concentrates and high grade ores which contain the values, as follows:

(Concentrates (from flotation plants)

	San Mauricio	United Paracale	North Camarines
Gold (ounces per ton)	10	4	10
Silver (ounces per ton)	12	16	30
Copper (per cent)	<b>2</b>	8	15
Zinc "	9	10	
Lead "	8	7	
Sulphur "	37	35	



Limerock, used as a flux in the smelter charge.

Coke, which has to be imported from Belgium because a sufficient supply of coke of the proper quality is not available in the Philippines.





Unrefined lead bullion (at the left), and copper bullion, in which most of the values are finally concentrated. Below, left, granulated copper matte and refined lead bullion.



#### Direct Smelting Ores

	Santa Barbara	J. R. Reed Estate
Gold (ounces	0.5	0.4
per ton) Silver (ounces	0.5	0.4
per ton)	1.0	5.0
Lead	_	5%
Silica	80%	75%

Mixed with these concentrates and ores is limerock flux, which contains 99 plus per cent of calcium carbonate, and coke imported from Belgium, which contains 90% fixed carbon, 3% vola-

tile combined matter,  $1\%\,$  sulphur, and  $6\%\,$  ash.

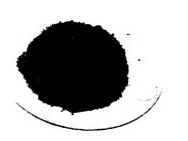
After the charge has been sintered —most of the sulphur burned out—the fluxed sinter has the following average analysis:

Gold	7 ounces	per	ton
Silver	15 ounces	per	ton
Copper	7%		
Sulphur	5%		
Silica	32%		
Iron	26%		
Lime	10%		





Top left, fluxed sinter, and burned Cottrell dust. Bottom, furnace bag house dust and granulated slag.





#### COCO GROVE, INC.

Coco Grove production for December was \$\mathbb{P}84,842.67\$, from the dredging of 250,529 cubic yards of gravel.

The dredge "Mary Angus" handled 150,781 cubic yards, from which ₱56,000 was recovered. The area dredged was 125,530 square feet, to an average depth of 32.5 feet.

of 32.5 feet.

The "Anne Petronella" handled 99,-748 cubic yards, and recovered \$\frac{P}{2}8,841.-77, dredging a total area of 52,630 square feet to an average depth of 51.1 feet. This dredge was shut down from December 3 to 14 while waiting for permission to cross a street in the town of Paracale. After crossing it the dredge was in pay ground of higher value.

Two shutdowns for repairs were made by the "Mary Angus".

The suction cutter dredge "Rotter-dam" dredged 37,538 cubic yards of overburden, covering an area of 131,070 square feet to an average depth of 7.7 feet. This dredge discontinued operations for the season on December 19.

Weather conditions in the bay were stormy during the month, and two typhoons were experienced.

## MARSMAN EXPLORATION COMPANY

Production at the Twin Rivers project for December was \$\mathbb{P}25,086.53\$, from the treatment of 15,991 tons of tailings. Average recovery was \$\mathbb{P}1.568\$ per ton, while extraction was 54.8%.

The changing of No. 2 mill from a center discharge to a grate mill by installing grates and a door resulted in an estimated capacity increase of 60 tons per 24 hours at same grind as formerly obtained. All mill units operated satisfactorily.

About 3,000 tons were milled from

#### TUBA MINES

The production at Tuba Mines for December was \$\mathbb{P}52,266.13\$, from the treatment of 1,687 tons of ore, an average recovery per ton of \$\mathbb{P}30.98\$. Extraction was \$94.3\%.

During the month 630.5 feet of development work were done, 296.5 feet in capital, and 334 feet in operating. Of the capital advance, 72 feet were in ore, as were 174.5 feet of the operating.

On the 150-foot level, ore was produced from 101-C, 103-D, and 103-E stopes. Good values were encountered in the sublevel into the footwall of 203-D raise.

On the 250-foot level all 209 stopes, 201-A and B, 202-A, B, and D, 212-A, 206-A, and all 204 stopes continued to produce. Ore was encountered in raise 208-A four sets below the 150-foot level.

On the 350-foot level, drift 306 and raise 301-A encountered mineable ore. Preparations are being made to sink a winze in 301 drift at the location of 301-D raise, to the 450-foot level. Raise 301-D holed with the 250-foot level between 209-C and 209-D chutes.

Heavy rains increased the mine water flow noticeably during the month but this was taken care of. The road between Tagkawayan and Tuba was weakened considerably by this rainfall, but it can be repaired easily.

storage pile in December. This brings the total to 51,000 tons that has been milled from storage. The remaining tonnage milled came direct from the river.

The Balatoc dam and sandtraps were completed and put into use during the latter part of December. This trap is working quite well in collecting sand.

## I. BECK, INC.

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No. 807 Cap Lamp the new streamlined type; 2-1/2 hours of efficient light on one 2-ounce charge

Philippine Agents

## MARSMAN TRADING CORPORATION

**PARACALE** 

MANILA

**BAGUIO** 

#### A LINK OF CLAY IN EVERY CHAIN OF GOLD

Assaying is as essential to precious metal mining as navigation is to an ocean liner—and assaying demands crucibles and other vessels of special clays that withstand temperatures so high they flux ore-bearing rock into free-flowing liquid. Thus, the saga of gold is also the saga of clay.

None knew this better than the founder of the Denver Fire Clay Company. The Company was established in 1876, the year Colorado was admitted into the Union, doing business in conjunction with his drug store. In "gold rush" days, metallurgical clay goods were im-

It was discovered ported. the clay deposits near Golden. Colorado had exceptional properties of high refractoriness, purity and other requisite characteristics. Working with a pioneer assayer and chemist, and through intensive research, formulae and methods of manufacturing crucibles, scorifiers and muffles were perfected. In 1879, having outgrown the manufacturing possibilities in the

rear of the small drug store, a factory was established at its present location. The other partner in the drug store bought out that portion and later developed it into one of the largest wholesale drug businesses in the West. In 1890, the founder was killed in an explosion at the store when he was experimenting with flash light powders. The company had been under his guidance for only fourteen years in the most difficult period of development, but it was carried on under the same principle of research and high business standards.

From the earliest beginnings, when crucibles were made by hand in the rear of the old drug store, commercial expansion of The Denver Fire Clay Company kept pace with product development and improvement. Assay furnaces and other equipment for the assay office were developed. Kilns, industrial furnaces, crushers and pulverizers, industrial oil and gas burners, a complete line of refractory brick, tile and specialties—these were carefully developed and form the chief terms of manufacture today. The company also secured distribution of world-famed lines of chemicals, scientific laboratory apparatus and supplies, medical laboratory and hospital equipment and supplies.

In 1918 the present management took charge, and a merger with the Colorado Crucible and Clay Company brought the parent company another factory. This is the location where refractory cements and plastic fire brick such as HiCast, HiFire Bond, PX 33 and Latite are now manufactured. In 1909, the company established a branch office in Salt Lake City, following this in 1923 with an-

other at El Paso and sales representation in New York City.

Starting with a force of five, the company has now one of the largest payrolls in the state of Colorado; is the second largest user of gas in the state; ships many of its products into all corners of the globe. Denver Fire Clay products are known in every mining camp of the world, and important sales have been made to the United States Navy, whose specifications are especially exact and rigid.

The company has an enviable reputation for research done on its products which is reflected in their performance. The company is justly proud of the vital part it has played in establishing the superiority of American manufacturers in the export field.

## CLETRAC-The Modern Dirt Mover

Everything you've ever wanted in a Farm Tractor—that sums up CLE-TRAC, the tractor manufactured by the Cleveland Tractor Company, of Cleveland, Ohio, and distributed in the Philippines by the Marsman Trading Corporation.

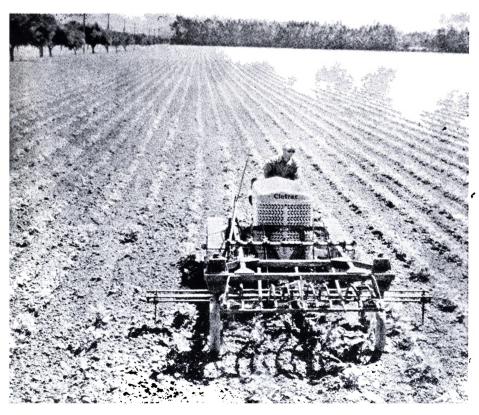
In mud, sand, clay, rock . . . hauling scrapers, bulldozing, trail building, handling elevating graders, blade grading, ripping . . . moving dirt more economically—that's the story of Cletrac the world over, as shown by the pictures on these pages.

With Cletrac's Controlled Differential Steering, an exclusive Cletrac feature, both tracks are pulling at all times, on the turns as well as on the

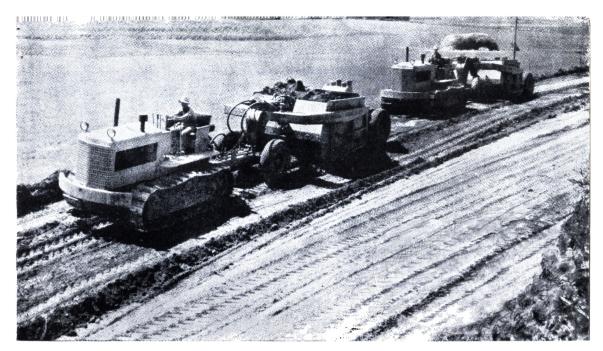
straightaway. The tractor turns around—not twists around—like a team of horses. You handle larger loads on the turns. Loads move forward more smoothly. Power is saved. Wear and tear on the tractor are minimized.

Furthermore, because of this feature, it is easier to balance the load against the tractor in bulldozing, backfilling, snow removal, ditching, and other off-center loads. You do a smoother, better job . . . and faster.

Balanced design, which combines lightness in weight with maximum traction, increases capacity on grades as much as 19 per cent on a 30 per cent grade. Again, Cletracs increase capa-



Several Cletracs similar to that shown here will soon be in use on Negros sugar plantations.



Two Cletracs of the type shown above have been purchased by the Philippine Gov't. for use on the Agno River project, and will be in operation soon.

city and cut costs.

And because of Cletrac's wonderful simplicity, Cletracs are easier and simpler to maintain. Steering bands can be adjusted in less than fifteen minutes, replaced in not much longer. Clutch can be adjusted in five minutes, replaced without disturbing either engine or transmission.

Greater speed . . . greater capacity . . . greater economy . . . greater dependability—all combine to make your first choice Cletrac.

Controlled Differential Steering is an exclusive Cletrac feature and has been in continuous use since 1916. It is the secret of Cletrac's remarkable ease of handling . . . positive control . . . and greater safety on hills and grades. With this form of steering there is no "de-clutching" or "braking." Instead the tractor turns in much the same way as a team of horses. On the turn the inside track slows down, in effect, drops into a lower gear. The out-

side track speeds up, steps into a higher gear. The result is that both tracks are under power at all times.

Cletracs roll around on a turn, not twist around. They roll over rocks, stumps, roots and other obstructions instead of twisting and sliding the tracks under and against the obstructions. Consequently, Cletracs consume less power in turning. There is more available to handle the load. Furthermore, because of this easier turning, there is less strain on the track side frames. This means longer life, less trouble, fewer shocks and strains, and less difficulty with track alignment.

Cletracs move gradually around the curve when turning instead of zig-zag-ging in a series of starts and stops. The result is a shorter turn. The shortness of a Cletrac turn is limited primarily by the drawn equipment.

Write or telephone Marsman Trading in Manila for a demonstration of Cletracs.

#### MARSMAN TRADING HAS TWO NEW AGENCIES

Two new and important agencies have been acquired by Marsman Trading Corporation, Herman Yaras, vice-president and general manager, announced on January 10, the Pacific Tank & Pipe Company of Oakland and Los Angeles, California, and the Pennzoil Company of America.

The Pacific Tank & Pipe Company has just celebrated its 50th anniversary—50 years of manufacturing wood tanks, pipe, and allied forest products. All Pacific wood products are designed

by competent engineers, and a complete engineering service is available to clients of the company. The company serves the mining industry and all other industries where the storage or movement of liquids is a problem.

The Pennzoil Company of America specializes in lubricating oils and greases, for automobiles and for all kinds of machinery. A complete stock will be carried in Manila and at the various branches of Marsman Trading.

## Close Human Relationships

-exist between this bank and the people of this Community.

THERE are no dividing lines between the interests and welfare of this bank and the interests and welfare of its neighbors, whether or not they are customers.

Our depositors who entrust their funds to our keeping represent a broad average of the men and women of the Community. Our borrowers are men and women engaged in active business enterprises which, we feel, entitle them to the use of the bank's credit resources created with the aid of our depositors' money.

This bank, as a center of the financial interests of these men and women, makes possible interchange of practical helpfulness.

## PEOPLES BANK AND TRUST COMPANY

Manila, Philippines

Four Provincial Branches at your Service
Baguio, Mountain Province
Tarlac, Tarlac—San Pablo, Laguna
San Fernando, Pampanga

#### **PERSONALS**

J. B. Stapler, southern division manager of Marsman & Company, and Mrs. Stapler sailed January 7, on the *m.s. Boissevain*, for a combined business and pleasure trip to the Dutch East Indies. They expect to be gone about six weeks. Major A. Beckerleg, vice-president of Marsman and Co., accompanied the Staplers.

R. W. Coleman arrived December 24, on the s.s. President Pierce, to join the staff at the Philippine Smelting Com-

pany as accountant. Mr. Coleman, formerly of Denver, Colorado, is taking over the position held by C. D. McVey, who has been transferred to the accounting department of Marsman & Company.

P. B. Rush, representative of W. H. Allen Sons & Company, Ltd., sailed on the *Conte Verde*, January 13, for England. He intends to make several stopovers along the way and visit places of interest.

(Please turn to page 17)

Herman Yaras, vice-president and general manager of Marsman Trading Corporation, gave a luncheon in the Dao Room of the Manila Hotel on December 20 in honor of Dr. H. Wissler of Escher-Wyss Engineering Works, Zurich, Switzerland. Dr. Wissler's firm manufactures hydraulic turbine equipment for water power projects, and is represented in the Philippines by Marsman Trading. Those present at the luncheon, left to right: Dr. G. Anonas, general manager of the National Development Co.; A. de las Alas, director of Marsman & Co.; Dr. Wissler; Capt. H. J. Casey, U.S.A., engineering advisor to the National Power Corp.; Mr. Yaras; Dr. Manuel Roxas, technical director of the National Development Co.; F. C. Rodriguez, chief engineer of the National Power Corp.; J. N. Lopez, Marsman Trading; E. J. Tavanlar, mechanical engineer and V. F. Lim, electrical engineer, both of the National Power Corp.; A. A. Fraser, Marsman Trading.



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Arrive Manila... 8:40

ONE WAY ..... P25
ROUND TRIP ... P45

leave Manila ..... 6:45 a.m. arrive Paracale .... 8:00 a.m. leave Paracale .... 8:05 a.m. arrive Naga ..... 8:40 a.m.

Manila-Paracale, one way P35, round trip P70 Manila-Naga, one way P50, round trip P100 Manila-Legaspi, one way P65, round trip P130 Paracale-Legaspi, one way P30, round trip P60 Paracale-Naga, one way P15, round trip P30 Naga-Legaspi, one way P15, round trip P30

#### PHILIPPINE AERIAL TRANSPORT CO.

J. H. MARSMAN, President

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EASTERN AND PHILIPPINE SHIPPING	
AGENCIES, LIMITED	Ground Floor
GLEN LINE LIMITED	Room 210
INTERNATIONAL HARVESTER COMPANY	
OF PHILIPPINES	
Management; Accounting, Export and	
Insurance Departments	Room 212
Steamship Department	Room 210
ISTHMIAN STEAMSHIP COMPANY	Room 210
MACKAY RADIO & TELEGRAPH CO.	
Branch Office	Ground Floor
MAYON MINING CORPORATION	Boston Bldg.
ROSENTHAL & COMPANY	Room 111
ROSENTHAL, INC.	Room 108
STARR & COMPANY	Room 212
SWEDISH EAST ASIATIC COMPANY, LIMITED	Room 210
TABACALERA CIGAR STAND	Ground Floor
TRANSPORTATION CLUB	5th Floor
WHITE, PAGE & COMPANY	Boston Bldg.

#### MARSMAN BUILDING DIRECTORY

CARDINAL INSURANCE	COMPANY	Room 310

MARSMAN & COMPANY, INC.

Accounting Department Room 317

Executive Offices 4th Floor

Geological & Drafting Section Room 304

Legal Department 4th Floor

Marsman Magazine Room 313

Mine Management Department 4th Floor

Purchasing Department Room 316

Stock Transfer Department Room 301

Coco Grove, Inc.

Itogon Mining Company

Marsman Development Company

Marsman Exploration Company

Palidan Suyoc Deep Level Tunnel Co.

Royal Paracale Mines, Inc.

San Mauricio Mining Company

Suyoc Consolidated Mining Company

United Paracale Mining Company

MARSMAN BUILDING CORPORATION Room 303

MARSMAN INVESTMENTS, LIMITED 4th Floor

MARSMAN TRADING CORPORATION Boston Bldg.

PHILIPPINE DRILLING COMPANY (Boyles Bros.) Room 309

PHILIPPINE SMELTING COMPANY 4th Floor

VIBRO PILING COMPANY Room 303

#### **PERSONALS**

The usual New Year's party for Marsman staff members was held New Year's Eve at the Baguio Country Club at Baguio.

L. W. Buchanan, of the geological and engineering staff, arrived in Manila on December 27 after a vacation trip around the world. After a few days in Manila and Baguio he left for the Southern Islands on a business trip for the company.

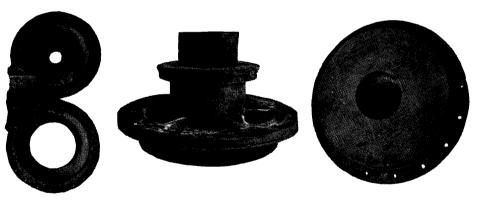
Mrs. Dorothy Nicolai, wife of E. A. Nicolai, mine foreman at San Mauricio, died January 9, at the hospital in Paracale a victim of a heart attack. Burial services was held in Manila. Mr. and Mrs. T. L. White and Mrs. R. H. Canon accompanied Mr. Nicolai to Manila to attend the funeral. Mrs. Nicolai had been in the Philippines but a short time. In addition to Mr. Nicolai she is survived by four daughters, one who accompanied her to the Islands, and three in the United States.

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#### GOLD PRODUCTION 1939

	December				November			
	Tons	Per Ton		Value	Tons	Per Ton	Value	
Coco Grove	$250,\!529$	<b>₱</b> .3386	₽	84,842.67	$326,\!505$	₹ .808	₱ <b>263,</b> 936.63	
(cu. yds.)								
Itogon	28,397	13.323		3 <b>78,</b> 343.58	26,293	16.02	<b>421,</b> 323,55	
Twin Rivers	15,991	1.569		25,086.53	1 <b>4,8</b> 50	1.648	24,374.00	
Tuba Mines	1,687	30.468		51,400.00	1,615	32.53	<b>52,</b> 537.42	
Royal Paracale	974	9.412		9,167.37	3,680	7.37	$23,\!256.52$	
San Mauricio	15,002	39.894		598,490.93	14,345	38.62	$553,\!945.32$	
Suyoc Consolidated.	6,387	25.777		164,637.57	6,520	23.31	151,967.64	
United Paracale	9,704	25.72		249,586.68	9,334	26.83	250,432.73	
TOTAL			₽1	,561,555.33			₱1,741,773.81	

TWELVE-MONTH PERIOD (January-December inclusive)

	1939			1		
	Value	Tonnage	Recovery	Value	Tonnage	Recovery
			Per Ton			Per Ton
Coco Grove	₱2,051,604.85	3,822,391	<b>₱</b> .537	₱2,214,349.46	3,908,792	₱ .56
(cu. yds.)						
Itogon	4,374,068.27	338,183	13.525	4,150,503.96	364,138	11.37
Twin Rivers	214,729.62	157,722	1.361			
Tuba Mines	473,809.16	17,394	27.24			
Royal Paracale	264,300.66	27,321	9.674			
San Mauricio	6,547,111.32	148,732	44.02	4,000,035.70	109,157	37.01
Suyoc Consolidated.	1,790,069.46	77,096	23.219	1,675,438.13	76,939	21.80
United Paracale	2,982,202.80	112,729	26.455	2,607,854.10	<b>113,47</b> 3	<b>22.8</b> 3

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#### EDITORIAL

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#### A NEW YEAR

The start of the new year finds the Philippine mining industry in a stable position. In spite of the difficulties which confront mining operators in opening up new properties—and most of the Philippine mines are 'new'—the percentage of successes in this country has been high. The companies which have made mines out of prospects are those companies which were sound from the first, which went ahead with exploration, development, and construction in a systematic and aggressive manner. The failure of many of the companies which were organized during the so-called "boom" of 1936 can be attributed to the lack of these fac-

We have always realized that close cooperation between all entities concerned was essential; close cooperation between the laborers and the engineers, between the engineers and the directors, and between the company as a whole and the government. It is to this cooperation that the success of our undertakings is due; and we are properly grateful to it. As a result of it the Marsman organization has grown to its (Please turn to next page)

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#### THE MARSMAN MAGAZINE

Published each month for Marsman & Company, Inc., Marsman Building, Port Area, Manila, Philippines. P. O. Box 297.

The magazine is sent to all stockholders of Marsman managed properties and to all staff members of the companies associated with the Marsman interests.

NOTE: All ore values, bullion figures, etc., given in this magazine are expressed in pesos based on gold at \$35.00 an ounce and silver at the market price. Figures given in monthly reports are based on mine assays, and may differ to some extent from final mint or smelter returns.

#### SUBSCRIPTION PRICE, P5 A YEAR.

RALPH KEELER, Editor and Business Manager

present position; because of it we have found employment for some 10,000 men and women with an annual payroll running into seven figures.

The real accomplishments of mining cannot always be measured in pesos. The production of some ₱74,000,000 in gold during 1939 means far more than cash dividends to stockholders and even than employment of thousands of people. It means the creation of new wealth; the starting of new phases of industry; the opening of new areas of the country, all adding to the stability of the government and the prosperity of the country.

The Commonwealth has started a program of developing the economic resources of the country involving the expenditure of large amounts of government funds. The Philippine mining industry upon its own account has been

doing just this for years past. More than that, during these years, mining not only has been busy with its own perplexing problems, it financially has contributed very materially to the government. Taxes paid each year by the industry have risen sharply from \$\mathbb{P}874,060\$ in 1934 to nearly \$\mathbb{P}9,500,000\$ in 1939. The industry in 1934 employed but a few thousand workers; in 1939 around 75,000 men were on the job while mining contributed directly and indirectly to the livelihood of more than 700,000 people.

Thus the mining industry is taking a prominent part in the building up of the Commonwealth, through its creation of new wealth and through its harmonious cooperation with the government. The year just started, should see a continuation of this effort, with resulting benefits to all.

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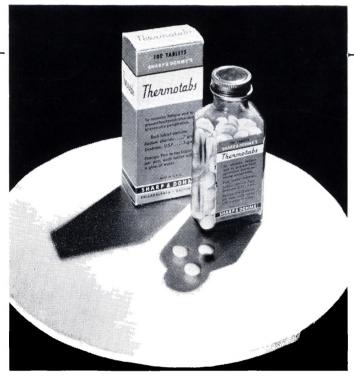
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#### SHARP & DOHME

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Philadelphia

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AGENTS IN THE PHILIPPINES

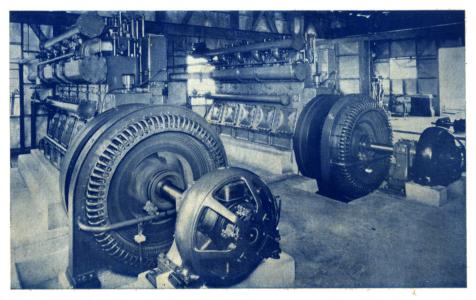
Cebu, Marsman Trading Corp.

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