

PACIFIC MERCHANDISING CORPORATION

449 Dasmariñas

Manila

AMERICAN RADIATOR & STANDARD
SANITARY CORPORATION
AMERICAN VALVE COMPANY
AMES BALDWIN WYOMING COMPANY
BADGER METER MANUFACTURING CO.
BADGER FIRE EXTINGUISHER CO.
BALL BROS. MASON JARS
BOMMER SPRING HINGE COMPANY
CAPEWELL MANUFACTURING CO.
CARBORUNDUM COMPANY
COLUMBUS COATED FABRICS CORP.
COLUMBIAN VISE & MFG. CO.
CORBIN LOCK COMPANY
DICK BROTHERS MANUFACTURING CO.
EKCO PRODUCTS CO.
GREAT NECK SAW CO.
JACOBS MANUFACTURING CO.
KEENEY MANUFACTURING COMPANY
MALLEABLE IRON FITTINGS CO.
NORTH WAYNE TOOL COMPANY
PABCO PRODUCTS, INC.
"Pabco" Products
R. E. DIETZ COMPANY
RADIUS AKTIEBOLAGET
SLOAN VALVE COMPANY
SOLARINE COMPANY
TEMPLETON KENLY JACK CO.
UNION CARBIDE & CARBON CORP.
National Carbon Division
"Eveready" flashlights & batteries
Linde Air Products Division
"Union" Carbide
"Oxweld" Welding Rods, Supplies and
Generators
"Prest-o-Weld" Welding and Cutting
Apparatus
UNITED STATES STEEL EXPORT CORP.

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

Desiccated Coconut

By HOWARD H. CURRAN

Peter Paul Philippine Corporation

THIS report covers the period from September 15 to October 15 during which time copra and coconuts started a climb upward toward the latter part of the period.

Desiccated coconut factory production remained much the same as during the previous period, with a slight increase in shipments.

The following shipping statistics are for the month of September.

Shippers	Pounds
Franklin Baker Company.....	5,255,526
Blue Bar Coconut Company.....	986,150
Peter Paul Philippine Corp.....	1,730,000
Red V Coconut Products, Ltd.....	3,436,100
Sun Ripe Coconut Products, Inc.....	1,008,100
Cooperative Coconut Products, Inc.....	402,700
Total Shipments.....	12,818,576

Sugar

By J. H. D'AUTHREAU

Philippine Sugar Association

THIS report covers the period October 1 to 31, 1954. *New York Market.* After the uninterrupted price decline over July, August, and September, the market finally steadied at the end of September chiefly on sentiment. It was felt that the Department of Agriculture could hardly allow prices to go lower as the mainland harvest period was about to begin and as pressure on the Department was mounting for some constructive action, possibly a token quota-reduction.

These feelings were finally justified in full when on October 7 Under-Secretary Morse of the Department of Agriculture addressed a very reasonable statement to the industry, expressing the Department's concern at prevailing prices. However no quota cut was thought necessary, he stated, for the following reasons:

(a) All quota supplies will be needed to meet distribution and year-end stock requirements. Although distribution for the year through September 25 was approximately 263,000 tons below that for the corresponding period last year, the total quota this year of 8,200,000 is 282,000 tons less than distribution in 1953.

(b) As against last year no importation of over-quota sugar for refining will be permitted in 1954.

(c) Current prices for old crop and new crop having drawn together, permits refiners to purchase now for distribution in 1955 without loss. This has brought strength to the market and should not induce refiners to deplete their stocks as the year-end approaches, as was the case last year.

(d) Remaining quota supplies, especially foreign, are small, and invisible inventories are probably at a record low.

(e) The Department is keeping the situation under close scrutiny and will not hesitate to act if action is warranted.

These observations had no immediate market effect, but eventually were accepted as a promise of things to come; as a welcome admission that prices were too low; and as basis for expectation of a conservative initial quota for 1955. The November quota hearings set for November 9, rather earlier than usual, should be anything but perfunctory.

Shortly after Under-Secretary Morse's statement, it was seen that Eastern Seaboard refiners were showing some concern for their November and December melting