UNITED PARACALE MINING COMPANY

November production at United Paracale was \$\mathbb{P}223,006.37\$, from 9,467 tons of ore treated; the output was but slightly under the all-time record of \$\mathbb{P}227,362\$ established in October. Recovery for the month averaged \$\mathbb{P}23.556\$ per ton, and extraction was \$92.99%.

Development advance totalled 990 feet of capital and 354 feet of operating development, or 1,344 feet in all. Of the capital advance 190 feet were in ore, as were 95 feet of the operating development.

On the Baluarte 300 level, 301 drift north, an advance of 90 feet along the vein 6.0 feet wide was made with high average assays. 401 drift north, Baluarte 400, was advanced 66 feet along the vein 5.5 feet wide with good values.

On the Longos 200 level, 202 drift south was advanced 34 feet along the vein 5.6 feet wide, values being high.

General working conditions continued satisfactorily. The weather continued generally unsettled, with numerous showers and strong northeast winds.

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.

PEOPLE'S BANK AND TRUST COMPANY

Manila, Philippines

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