EDITORIAL

A CONSTRUCTIVE ACT

Table Of Contents

The action of President Quezon in approving the bill which became Act 309 has done more to build up confidence in the future of the mining industry than anything that has been

done or said by governmental officials since the inauguration of the Common-

The new act provides for the issuance of a temporary permit before a lease is granted, if the application for the lease appears well founded, to mine or extract minerals subject to payment of royalties. It authorizes the holders of mining claims located under the Act of Congress of July 1, 1902, to extract minerals without such temporary permit until their application for lease is acted upon. It also empowers the secretary of agriculture and commerce to cancel temporary permits and stop extraction of mineral without responsibility on the part of the government as to expenditures for development work and exploration purposes and extends the period from two to four years within which application for lease on a mining claim may be filed from the date of its registration.

In effect the new measure permits the continuance of mining by those companies now in operation, and permits new projects, until the exact status of mining claims in relation to the old and the new laws can be established. Had such

(Please	turn	to	next	naae)	

	Page		
May Operating Results Excellent	1		
United Paracale Deal Ratified			
Valley Placer Is Dissolved			
Itogon Mining Company			
Suyoc Consolidated Mining Company			
United Paracale Mining Company	4		
Mining For The Investors 1	7-14		
THE MINER AND THE LAW			
San Mauricio Mining Company	14		
Marsman Building Corporation Gets Contract	15		
Binders Available	15		
United Paracale Vein Systems	16-17		
Welhaven-Atkinson Wedding	18		
The Spectrograph and its Application to Industry and Miningby T. A. DeVore and D. L. Gardner			
Coco Grove, Inc.	24		
Philippine Smelting Company	24		
Mysteries of Mining PUMPS	26-27		
Gumaos Goldfields, Inc	28		
Marsman-managed Properties	30		
Editorial—A Constructive Act	31-32		

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.

SUBSCR!PTION PRICE, P5 A YEAR.

RALPH KEELER, Editor and Business Manager

a measure not been passed, the leasing provision of the new mining law would have gone into effect in November of this year, and the government would have been empowered unless restrained by the Courts to stop operation at a majority of the Philippine mines.

In signing this bill President Quezon has put into practice the policy of fostering the development of all Philippine industries, including the mining industry, which he expressed again in a letter published in a Manila newspaper on May 28, 1938.

Mr. Marsman, as president of the Chamber of Mines of the Philippines and as the head of one of the largest mining organizations in the Islands, has expressed his gratification at the passage of the bill.

"The mining operators have always been firmly convinced that the new government would support the mining industry in every way possible," he said, "but from time to time we have had oc-

casion to fear that through misunderstanding of our problems harmful legislation would be passed. President Quezon's recent statement to the press, and his action in ratifying the amendment to the mining bill, gives us confidence that in the future a similar thoughtfulness will mark the actions of the government concerning mining. We realize the difficulties arising continually because of the complexity of mining and its relation to the Commonwealth; we appreciate the fact that modern mining is comparatively new to the Islands and that consequently with all its complexities the members of the Assembly are not as familiar with it as they otherwise would be. Every effort will be made by the mining operators to work out with the government plans for the administration of the industry on a basis fair and just to both, and we are sure that with the cooperation of both the industry has a bright future indeed."

Marsman and Company, Inc.

Insurance Department

Representing

The Employers' Liability Assurance Corporation, Ltd.

Insurance Company of North America
North China Insurance Company, Ltd.

The Manufacturers Life Insurance Company of Canada
Filipinas Life Assurance Company
Crown Life Insurance Company of Canada
Occidental Life Insurance Company of U.S.A.
Asia Life Insurance Company