

## Tobacco

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Secretary-Treasurer

Manila Tobacco Association, Inc.

**B**UYING of the new crop started during late April in Pangasinan; May in La Union, Ilocos, and Visayas; and is starting now in Isabela and Cagayan. But buyers are cautious because the crop is larger than last year and there is no such crazy demand as during the first semester of 1950 which was due to then stricter import and exchange controls.

Existing stocks and new imports of Virginia leaf are sufficient to cover the needs of manufacturers for at least 6 months, and, while there are sufficient stocks of yellow leaf on hand, the demand for local leaf will be normal and in proportion to the real needs for the manufacture of local cigars and cigarettes. The market will be much steadier and exporters will have a better chance to offer and sell Philippine leaf tobacco to the different anxious markets of Europe. Exports are dollar-producing and if more leaf is not exported this will be due to the fact that our main European markets are by far shorter of dollar reserves than we are, and therefore will buy inferior leaf from South America, West Indies, Central Europe, etc. under the trade agreements with these countries.

Our exports of leaf tobacco since liberation are as follows:

### EXPORTS OF LEAF TOBACCO 1945-1950

(Based on the records of the Bureau of Internal Revenue)

Fiscal	Kilos
1945-1946.....	92,175
1946-1947.....	2,900,895
1947-1948.....	3,655,995
1948-1949.....	3,334,971
1949-1950.....	2,534,918

Bureau of Internal Revenue records regarding the annual exportations of leaf tobacco are on the fiscal-year basis and not the calendar year.

It is expected that at the 1949-level of export prices, more leaf will be exported of the 1951 crop than of the 1950 crop and perhaps of the 1949 crop, as the desire to buy is very great and finances seem to have improved slightly in Europe with E.C.A. aid.



## THE SERVANT

That Would **Amaze** Aladdin!



Aladdin had the genie of the lamp . . . but you have Reddy Kilowatt as your servant! How amazed Aladdin would be to see what Reddy does for you! He keeps you cool in the summer . . . preserves your food and cooks it automatically! He lights your home . . . and entertains you royally! Aladdin's genie was an amateur beside Reddy . . . no servant ever did so much—and cost so little—the biggest bargain in your household budget!



## MANILA ELECTRIC COMPANY

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Manila

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