

EDITORIAL

Table Of Contents

YES SAYRE

The stand of the new United States High Commissioner, Francis B. Sayre, expressed soon after his arrival in Manila October 21, to the effect that any alteration in the present provisions of the Tydings-McDuffie Act must result first from a request from the Filipino people and then from Congressional action, again leaves no doubt as to the prelude and modus aperiendi for change.

Recent events in the Far East have made it obvious to all who are in touch with the situation that certain of the conditions of the independence act should be amended. If such amendments are to be made for the joint benefit of the Commonwealth and of the United States, they must originate in the Islands.

Commissioner Sayre made it clear

(Please turn to next page)

	<i>Page</i>
Another Gold Production Record	1
Paracale Safety Work Shows Good Progress	1
Itogon Mining Company	2
Marsman Exploration Co. (Twin Rivers)	2
San Mauricio Mining Company	4
Royal Paracale Mines, Inc.	4
United Paracale Mining Company	5
ACG Marble Now Distributed By Marsman Trading Corp.	6
Coco Grove, Inc.	7
Suyoc Consolidated Mining Company ...	7
Personals	10
Marsman Hongkong China, Ltd.	11
Mangani Mines	13
Tuba Mines	13
Directory—Marsman & Co., Inc.	14
Editorial—Yes Sayre	15

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, ₱5 A YEAR.

RALPH KEELER, *Editor and Business Manager*

that his job is to be one of administration and of cooperation with the Commonwealth, and that any "reexamination" or readjustment of trade factors must come from those most vitally concerned. He implied that while the independence act must be carried out, the American government would not be unsympathetic to a discussion of the situation based on the present-day state of affairs.

It is clearly up to the leaders in the Philippines, civic, political, and busi-

ness, to concentrate their efforts on the successful solution of the problem—a problem which, as the new commissioner put it, is "beset with innumerable difficulties and complications but the fundamentals... seem clear."

The Marsman organization welcomes Commissioner Sayre to the Philippines, and adds its heartiest best wishes to the retiring Acting High Commissioner, Hon. J. Weldon Jones.

E. E. Elser, Inc.

All Forms of Insurance

Telephone 2-24-28

P. O. Box 598

MANILA