

Passenger traffic for the month of November 1933 was characterized by heavy arrivals, although departures decreased slightly over totals for October, as shown by the following figures. Declines, however, were shown in Inter-Port business, the movement to the Pacific Coast showing a slight increase.

Number of Passengers departing from the Philippines during November 1933:

	First	Inter- mediate	Third
China and Japan.....	76	139	225
Honolulu.....	7	13	23
Pacific Coast.....	47	32	115
Europe via America.....	0	8	0
Straits Settlements and Dutch East Indies.....	29	3	2
Europe and Mediterranean Ports Beyond Colombo.....	20	10	1
America via Suez.....	6	1	0
Round-the-World.....	3	6	0
Total for November, 1933.....	188	212	366
Total for October, 1933.....	194	266	438

During the 12 months ending with October, 1933 there were 2,106,684 tons of cargo exported from the Philippines, a total of 528,227 tons in American ships and a total of 1,578,457 tons in foreign ships. Japan took 189,395 tons, Europe 267,013 tons, Australia 10,019 tons, the United States the rest: 288,067 tons to the Pacific coast for local consumption, 8,414 tons for inland delivery at the Pacific coast, 15,341 tons to the Pacific coast for intercoastal shipment, 1,327,853 tons to the Atlantic coast, most of it sugar. In total exports of 2,106,684 tons during 12 months, the average is 175,557 tons a month or roughly 44 cargoes of 4,000 tons each.

Passengers numbering 12,843 were accommodated out of the Philippines during the same period. First class: 2,253 to China and Japan, 46 to Honolulu, 405 to the Pacific coast, 181 to Europe via the United States, 545 to the

Straits Settlements and Dutch East Indies, 220 to Europe and the Mediterranean beyond Colombo, 206 to the United States via Suez, and 52 to Australia. Second class: 2,350 to China and Japan, 95 to Honolulu, 772 to the Pacific coast, 110 to Europe via the United States, 97 to the Straits Settlements, and Dutch East Indies, 359 to Europe and the Mediterranean beyond Colombo, 45 to the United States via Suez, and 12 to Australia. Third class (steerage): 3,393 to China and Japan, 404 to Honolulu, 641 to the Pacific coast, 65 to the Straits Settlements and the Dutch East Indies, 78 to Europe and the Mediterranean beyond Colombo, and 1 to Australia.—W. R.

LUMBER REVIEW

By ARTHUR F. FISCHER
Director of Forestry



Lumber and timber exports during October, 1933, were very satisfactory insofar as volume is concerned. There were during the month under review 10,884,504 board feet with customs-declared value of P374,683 shipped to foreign markets as against 5,567,968 board feet with customs-declared value of P166,989 for the corresponding month in 1932, or an increase of 95%. Even if compared with the previous month, the total lumber and timber exports during October represented an increase of 14%. Prices, however, remained still below the 1929 levels.

Japan continued its importation of Philippine logs in large quantities. The total amount of

lumber and timber shipped to that country was 6,950,208 board feet as against 3,887,656 board feet for October of last year, or an increase of 79%. Lumber shipments to the United States were very active as shown by the fact that during the month under review there were 3,057,888 board feet exported to that country as against 56,816 board feet for the corresponding month in 1932. Although no doubt this favorable showing is a reflection of the recovery of the United States market, it may in part be also due to the proposed limitation of Philippine lumber importation into that country—increased shipments were made in anticipation of such limitation, it is believed. Shipments to Great Britain also showed an increase of 49% as compared with the corresponding month last year.

While the exports to the above three countries showed considerable increases during the month under review, exports to China declined 85% as compared with October last year. This was primarily due to the still unstable conditions in that country.

During the month under review, the total production based on 46 mills was 13,338,823 board feet as against 10,374,459 board feet for the corresponding period last year, or an increase of 28%. The mill deliveries registered also an increase of 13%, it being 12,384,306 board feet as against 10,889,990 board feet during October of 1932. It will be noted that the mill production during the month was greater by about 8% than the mill deliveries, which was largely due to the fact that the local markets were quiet. However, despite the above unfavorable condition, the total mill inventories at the end of the month under review was 5% less than that at the end of the corresponding period last year.

The following statements show the lumber and timber exports, by countries, and the mill production and lumber inventories for the month of October, 1933, as compared with the corresponding month of the previous year.

ASSOCIATED OIL COMPANY



Manila • Cebu • Iloilo • Legaspi

Lumber and Timber Exports for October

1933		
Destination	Board Feet	Customs-Declared Value
Japan.....	6,950,208	P102,109
United States.....	3,057,888	206,879
Great Britain.....	578,336	44,044
China.....	160,096	10,190
British Africa.....	121,688	8,084
Denmark.....	15,688	1,771
Guam.....	---	---
Hawaii.....	---	---
Total.....	10,884,504	P373,683

1932		
Destination	Board Feet	Customs-Declared Value
Japan.....	3,887,656	P64,228
United States.....	56,816	3,949
Great Britain.....	387,536	32,239
China.....	1,231,296	65,834
Denmark.....	---	---
Guam.....	4,664	724
Hawaii.....	---	15
Total.....	5,567,968	P166,989

NOTE:—*This represents mostly solid log scale, that is, 424 board feet to a cubic meter.

For 46 Mills for the month of October

Month	Lumber Deliveries from Mills	
	1933	1932
October.....	12,384,306	10,989,990

Month	Lumber Inventory	
	1933	1932
October.....	25,061,085	26,504,582

Month	Mill Production	
	1933	1932
October.....	13,338,823	10,374,459

NOTE:—Board feet should be used.

TOBACCO REVIEW

By P. A. MEYER
Alhambra Cigar and Cigarette Mfg. Co.



RAW LEAF: The local market continues firm with no important transactions reported. Exports during the month were as follows:

Rawleaf, Stripped Tobacco and Straps

	Kilos
Australia.....	388
China.....	57,712
Gibraltar.....	12,987
Hongkong.....	1,216
Japan.....	855,555
Java.....	630
North Africa.....	2,048
North Atlantic (Europe).....	73,528
Spain.....	2,972,716
Straits Settlements.....	1,301
United States.....	80,213
Uruguay.....	4,723
	3,163,040

In view of these unusually large quantities exported during December the total tobacco export for the year 1933 was brought up nearly to the previous year's total, as the following figures will show:

	Kilos		Kilos
1933.....	17,840,818	1930.....	20,116,000
1932.....	18,981,821	1929.....	24,287,000
1931.....	20,526,266	1928.....	18,811,000

CIGARS: Shipments to the United States were as follows: December 1933: 16,154,551, December 1932: 12,498,070. Total during 1933 was 185,056,249 as compared with 176,294,144 in 1932, or 187,360,260 in 1928.

REAL ESTATE

By P. D. CARMAN
Addition Hills



The following shows the monthly and yearly totals of Manila sales since the record was started in 1919. The figures are in pesos, fifty centavos or over being counted as one peso, less than fifty centavos disregarded. The totals are somewhat less than actual sales since there are occasional instances of unrecorded amounts and one-peso sales. The rather high totals of the depression years of 1929, 1930 and 1931 probably can be explained by heavy previous installment sales unrecorded until obligations were liquidated and deeds of sale registered. "Cesiones on pago de deudas," which now appear more frequently than in earlier years, have been included as sales. When comparing the volume of business during the past five years with that of more prosperous

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