

LUMBER REVIEW

By ARTHUR F. FISCHER
Director of Forestry



The active movement of lumber and timber for the foreign markets registered the previous month was maintained during August. The total lumber and timber exports during the month under review was 8,254,008 board feet as compared with 3,506,056 board feet for the corresponding month in 1932, or an increase of 135%. The countries

which registered notable increases in demand for the Philippine product are the United States and China. To the former there were shipped

during August 2,700,032 board feet as against only 34,344 board feet last year for the corresponding month. Shipments to Japan declined 22% as compared with the same month the previous year, there being only 2,393,056 board feet exported to that country as against 3,084,176 board feet for last year. This makes the United States once more the premier market for Philippine woods, a position which she had lost to Japan two or three years ago. 2,279,424 board feet were shipped to China during the month under review as against only 55,968 board feet exported in August of last year. This large increase was due to the considerable expansion of industrial and construction activities in that country. Australia imported 74,616 board feet of Philippine lumber and timber during the month under review, which fact is significant as last year for the same month there was none shipped to that country at all. Demand from Great Britain showed some falling-off but this was partly offset by increased shipments to British Africa as compared with exports to the latter country in August of last year.

Latest information received in the Bureau of Forestry is to the effect that the annual lumber quota for the Philippines under the National Recovery Act has been set at 47 per cent of the average importation for the years 1927, 1928 and 1929 and that prices for standard grades have been fixed. The above quota would allow the Philippines to ship every month a quantity which is slightly less than the present amount being exported on shipments for the last two months, but prices would be much improved.

Production by the local mills during the month under review advanced 50% over the corresponding period in 1932. This despite the fact that a number of mills are still shut-down. Mill inventories, however, showed a reduction of 7% as compared with stocks at the end of August last year.

Shipments of timber to Manila were quiet. As there is still comparatively a large timber stock in the city, this should tend to improve prices of first group timber, particularly Ipil, which recently had gone down slightly.

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

COPRA AND ITS PRODUCTS

By KENNETH B. DAY
AND LEO SCHNURMACHER

Owing to the continued heavy production of copra during the month of October, markets were weak for all products.

COPRA.—The production of copra during the month of October continued heavier than had been expected. The rice harvest in the provinces was somewhat delayed and this had probably considerable effect in the continuance of heavy production of copra. At the first of October, copra prices in Manila ranged from ₱4.80 to ₱5.00 Resecada. The tendency throughout the month was downward with prices dropping slowly each week until quotations at the end of the month were from ₱4.50 to ₱4.60 per 100 kilos. Arrivals in Manila during October totalled 543,273 sacks, practically identical with the receipts for September and 34% more than the receipts for October, 1932. Receipts in Cebu were 330,894 sacks, a decrease of 11% from September production but an increase of 16% over receipts for October of last year. Weather was generally good throughout the Islands during the month.

The Pacific Coast buyers were bidding 1.50 cents on the first of October and there was some copra sold at this price. During the middle of the month quotations were reduced to 1.45 cents but the market strengthened towards the latter part of the month, the price ranging from 1.45 cents to 1.50 cents.

The quotations from Europe were somewhat complicated by variations in Sterling exchange. The month opened with quotations around £8 for Sundried but there was a strengthening around the middle of the month and prices went up to £8/15/0 and even £9 was indicated. Towards the latter part of the month, the European market was somewhat easier with the average quotation around £8/10/0 but fluctuations in Sterling exchange made these prices more desirable and there was considerable copra sold to Europe in the latter part of the month.

Shipments of copra during October totalled 34,000 tons which is identical with the average of the previous two months. Of the October shipments 14,000 tons were shipped from Cebu and the balance scattered from many provincial points. 22,000 tons went to the Pacific Coast and 7,000 tons to the Atlantic Coast of the United States, only 4,000 tons being shipped to Europe. Copra stocks on hand continued to increase and amounted to 82,000 metric tons at



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the end of October. This is over double the stock carried at the same time last year.

COCONUT OIL.—The month opened with the New York market easy with offers of 3-1/4 cents c. i. f. New York for future shipments. The market was very quiet with little change during the month and buyers' ideas at the close of October were 2-3/4 cents for shipment in the second quarter of 1934. The oil market on the Pacific Coast was weak throughout the month and closed with quotations around 2-1/2 cents. Shipments for October were 12,000 tons, of which 7,000 tons went to the Atlantic Coast and 2,000 tons to Gulf Ports. All mills were in operation during the month.

COPRA CAKE.—As was expected, business in this article was completely dead during October. The mills hinging sold the greater part of their production were not anxious to make sales at the very low prices indicated from Europe. There was some business done in meal on the Pacific Coast with prices continuously dropping to quotations of not over \$15.00 at the end of October. There was some cake sold locally as low as P15.25 ex-warehouse Manila. Shipments of copra cake and meal during October amounted to nearly 9,000 tons of which 7,000 tons went to Europe and the balance to the Pacific Coast.

DEDICATED COCONUT.—The market during October remains steady but demands were falling of slightly from seasonal requirements. Shipments from the Philippines to the United States for the first ten months of 1933 totalled 201,389 cases as against 193,783 during the same period of last year. There are still moderate stocks on hand. Philippine factories continue to operate at approximately 60% of aggregate capacity. Shipments during October amounted to 2,100 metric tons.

GENERAL.—All dealers are expecting lower arrivals in the near future and hope for a betterment in prices from that cause. As long as the present heavy arrivals continue, there seems to be no possibility of better prices on any of the coconut commodities.

How Leyte Got Its Air Field

Governor General Murphy's championship of commercial aviation in the Philippines won the backing of the newspaper press at once. It is substantial backing in the provinces that is most needed to put the recommendation into practical effect. Iloilo is in the van of the movement; her aviation company with its two-a-week round trips of a Stinson 12-passenger plane between Manila and Iloilo makes it possible to transact business by mail between these cities in a single day; the mail arrives from Iloilo in time for the answer to reach Iloilo by 4 p. m. the same day. There is also a 15-minute service between Iloilo and Negros.

The Iloilo merchant may breakfast at home, spend the day in Negros, be back home in ample time for dinner. Naturally, the service is much used. This shows the value of landing fields to encourage extension of the service.

Leyte has a landing field at Taaloban. It is the work of Walter S. Price, a veteran of the campaigns of the army in the Philippines, whose wealth has been made as a merchant at Taaloban and in the transportation business as president and 90% full owner of the Leyte Land Transportation Company, Inc., a patron of this issue of the *Journal*. It was when, a few years ago, Leyte wanted airplanes at her carnival that the landing field was built, to accommodate the planes. The army promised the planes if a field was provided. Price put 1,000 men to work on the field, with plows, harrows and the necessary carabaos; in two weeks, under the eye of an inspecting officer, the field was ready. The officer assured Price he had built the field in less time and at a fraction of the cost the same work would have required in the United States.

Leyte has a landing field because she has a citizen in Walter Price who saw to it she got one.

Fleets of 8 bombing planes have tested the capacity and fitness of the field. As no public treasury in the islands has much money to spend on landing fields, it is up to the good will of the communities to provide them.

October Sugar Review

(Continued from page 20)

It was reported that owing to the severe typhoon which passed over the sugar districts in the Visayas, the crop in Negros, Cebu and Pansy had suffered damage which some Centrals report may result in their districts in a loss of 10 per cent.

House Bill No. 3120, known as the Sugar Limitation Law, was passed by the House on November 3, 1933, while Senate No. 374, the bill's counterpart in the upper chamber was approved by the Senate on November 2, 1933. A conference committee composed of members of both houses of the Philippine legislature is now considering the two bills with a view of harmonizing the provisions of same. The highlights of these bills are the limitation of the sugar production in the islands and the allocation of this limited production among the Centrals and Planters.

Philippine Exports: Exports statistics for the month of October as reported to us from private sources are as follows.

	Long Tons
Centrifugals	24,022
Refined	3,142
Total for month	27,164

The monthly exports of these two grades of sugar from the Islands to the United States for the crop year 1932-1933, from November 1, 1932, to October 31, 1933, are as follows, compared with those for the previous crop year:

(Please turn to next page)

AGE 60 seems to be the most desirable age for retirement in the Philippines.

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