Desiccated Coconut

By Howard R. Hick
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Peter Paul Philippine Corporation

THIS report covers the period from March 1 to April 15. Raw-material procurement was difficult during the first half of March and most factories worked at less than full capacity. The total poundage shipped during March was 7,803,840 lbs., or about 2,000,000 lbs. under present milling capacity.

Nut prices remained much above copra equivalents during early March but during the later part of the month, raw-nut prices remained constant while copra advanced to ₱56 per 100 kilos, resecada, thus bringing nut prices more in line with copra figures.

The first two weeks of April, copra continued to rise, reaching ₱61, while nuts remained the same. This was a healthier condition and increased nut supplies aided appreciably in stabilizing this copra—nut parity.

Expansion plans throughout the industry are quite apparent and the newest producer to enter the field is Tabacalera, with a shipping figure of 120,000 lbs. for March. The Canlubang Sugar Estate resumed operations for a one-month period after a two-month shutdown, packing its desiccated coconut for the Peter Paul Philippine Corporation.

Increased nut supplies, offset by copra price-increases, have kept the nut price firm as of the end of this period.

The following are the shipping statistics for the month of March:

Blue Bar Coconut Products Co.	1,475,200 lbs.
Cooperative Coconut Products	323,480 lbs.
Franklin Baker Co.	2,395,460 lbs.
Isabelo S. Hilario	126,000 lbs.
*Peter Paul Philippine Corp.	2,070,000 lbs.
Philippine Desiccated Co.	Shipped by Blue Bar
Red V Coconut Products Co.	541,700 lbs.
Standard Coconut Corporation	100,000 lbs.
Sun-Ripe Coconut Products	652,000 lbs.
Tabacalera	120,000 lbs.
Total	7,803,840 lbs.

*1,300 bags of total shipment made by Peter Paul Philippine Corporation is of Canlubang Sugar Estate production.

Manila Hemp

By H. Robertson
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THIS review covers the period of March 15 to April 15. During this time, prices of all qualities of hemp advanced both in the Philippines and in consuming markets. The determining factor in this advance was the heavy SCAP purchases on March 18 with the probability of further buying by SCAP at a later date—rather than any keen demand from United States consumers. Sales of Davao "I" were made to SCAP at ₱135 per bale f.o.b., Davao "J1" at ₱131, Davao "G" at ₱116.50; non-Davao "I" at ₱122, non-Davao "J1" at ₱102, and non-Davao G at ₱90.

The market in Davao and elsewhere in the Philippines ruled firm throughout the period. Dealers showed little desire to operate and held off successfully for higher prices. Davao "J1" basis loose, closed at ₱60 per picul, for an advance of ₱8 over the period. In non-Davao districts, "J1" closed at ₱46 per picul loose, with "J2" at ₱31, showing advances of ₱6 and ₱5 respectively. Corresponding advances were recorded in other grades.

The United States market remained quiet but steady, with buyers showing no marked interest. The decreased