

The Chairman and Members
Board of Directors
National Development Company

Gentlemen:

Pursuant to regulation, I have the honor to submit herewith the following statements showing the financial condition of the National Development Company at March 31, 1946 and the result of operation during the month:

- EXHIBIT A - Balance Sheet at March 31, 1946 and
February 27, 1945
- " B - Statement of Income and Expenses for the
Period from February 27, 1945 to
March 31, 1946
- SCHEDULE 1 - Statement of Accounts Receivable for
March 31, 1946
- " 2 - Statement of Accounts Payable for
March 31, 1946

Respectfully,

INOC. DUMPTIT
Acting Comptroller

Encl.: as stated.

CPM/rr

NATIONAL DEVELOPMENT COMPANY
M a n i l a
BALANCE SHEET
ON MARCH 31, 1946 AND FEBRUARY 27, 1945

EXHIBIT



<u>A S S E T S</u>	March 31, 1946	February 27, 1945
<u>CURRENT ASSETS -</u>		
Cash in Bank - PNB - Manila	P 143,419.47	P 20,386.81
Cash in Bank - New York Agency, New York	1,521,215.64	667,109.24
Cash in Bank - Pet. Tech. Com.	34,480.43	34,480.43
Cash in Bank - PNB - Savings Account	10,517.16	10,517.16
Cash with Collecting & Disbursing Officer	51,871.38	9,288.87
	<u>1,761,504.08</u>	<u>741,782.51</u>
Accounts Receivable - Schedule 1	39,457.79	71,132.70
Less - Reserve for Doubtful Accounts	28,500.00	28,500.00
	10,957.79	42,632.70
Accrued Interest Receivable	544,419.80	240,657.35
	<u>555,377.59</u>	<u>283,290.05</u>
Advances to Subsidiaries	47,000.00	528,568.91
Current Account Due from Subsidiaries	1,423,783.03	--
Advances to Others- De la Rama Steamship Co., Inc.	400,000.00	400,000.00
	<u>1,870,783.03</u>	<u>928,568.91</u>
Inventories -	83,161.08	69,694.60
	<u>83,161.08</u>	<u>69,694.60</u>
Total Current Assets -	P 4,270,825.78	P 2,023,336.07
<u>SUGAR INDUSTRY REHABILITATION FUND (CONTRA) -</u>		
Philippine National Bank - Current Account	P 1,989,578.31	P --
Advances to Sugar Planters' Association	2,509,478.80	--
Deferred Charges - Expenses	950.70	--
	<u>4,500,007.81</u>	<u>--</u>
<u>INVESTMENTS -</u>		
Capital Stocks of Subsidiaries	P16,929,900.00	P16,929,900.00
Bonds - De la Rama & Cia. de Celulosa de Fil.	6,707,000.00	6,707,000.00
Stocks of Other Corporations -(Less Res. for Valuation - P150,000.00)	871,834.12	--
Advances to NDC Units -		
Sabani Estate	370,512.58	370,512.58
Textile Mills	2,804,733.17	3,554,733.17
Malangas Coal Mines - (Less Res. for Damages- P173,260.00)	554,056.17	554,056.17
Sugar Quota Rights - Insurefco (Less Res. to Retire Same - P389,269.81)	1,306,866.19	1,306,866.19
	<u>29,544,902.23</u>	<u>29,423,068.11</u>
<u>FIXED ASSETS -</u>		
Land, Buildings, Machinery and Equipment	P 2,421,799.42	P 2,425,627.42
Less - Reserve for Depreciation	334,837.63	280,566.77
	<u>2,086,961.79</u>	<u>2,145,060.65</u>
<u>DEFERRED CHARGES -</u>		
Prepaid Expenses	P 12,272.67	P --
	<u>12,272.67</u>	<u>--</u>
TOTAL ASSETS - - - - -	P40,414,970.28	P33,591,464.83

B



March
31, 1946

February
27, 1945

LIABILITIES, CAPITAL AND SURPLUS

CURRENT LIABILITIES -

Notes Payable	P 685,000.00	P 685,000.00
Accounts Payable - Schedule 2	170,138.88	121,182.65
Unclaimed Salaries & Wages	12,748.66	15,842.20
Accrued Interest Payable	307,222.57	160,607.34
Trust Funds	4,698.10	288.10
	<u>1,179,808.21</u>	<u>982,920.29</u>

Loans from Subsidiaries -

Insular Sugar Ref. Corporation	P 616,547.38	
Nat'l. Rice & Corn Corp.	1,700,000.00	
Peoples' Homesite Corp.	<u>1,000,000.00</u>	
Advances from Commonwealth Gov't.	85,900.00	--
Account Current Due to Subsidiaries	23,500.00	6,912.26
	<u>3,425,947.38</u>	<u>2,806,912.26</u>

Special Funds from Commonwealth Government

537,000.00	537,000.00
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Total Liabilities - - - - -

P 5,142,755.59	P 4,326,832.55
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SUGAR INDUSTRY REHABILITATION FUND (CONTRA) -

Notes Payable - Philippine National Bank	P 4,500,000.00	P --
Deferred Credits to Income - Interest Received	7.81	
	<u>4,500,007.81</u>	<u>--</u>

DEFERRED CREDITS -

Guaranty Deposits	P 3,440.41	P 3,241.66
Suspense Account	1,055,592.42	--
	<u>1,059,032.83</u>	<u>3,241.66</u>

CAPITAL STOCK -

Capital Stock Authorized	P50,000,000.00	P50,000,000.00
Unissued Capital Stock	(23,589,400.00)	(23,589,400.00)
Treasury Stock	(300.00)	(300.00)
	<u>26,410,300.00</u>	<u>26,410,300.00</u>

SURPLUS -

Surplus at Beginning of Period - Feb. 27, 1945	P 2,851,090.62	P 2,851,090.62
Add - Surplus Adjustments	110,620.00	--
	<u>2,961,710.62</u>	

Add - Profit from February 27, 1945
to date Per Exhibit B -

341,163.43	--
<u>3,302,874.05</u>	<u>2,851,090.62</u>

TOTAL LIABILITIES, CAPITAL AND SURPLUS - - -

P40,414,970.28	P33,591,464.83
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CERTIFIED CORRECT:

Carlos P. Morales
CARLOS P. MORALES
Chief Accountant

A P P R O V E D:

Inoc. Dumpit
INOC. DUMPIT
Acting Comptroller

NATIONAL DEVELOPMENT COMPANY
M a n i l a



STATEMENT OF INCOME AND EXPENSES FOR THE PERIOD
FROM FEBRUARY 27, 1945 TO MARCH 31, 1946

EXHIBIT B

TOTAL
Feb. 27, 1945
to
March 31, 1946

March, 1946

I N C O M E -

Interest Accrued on Bonds	P 31,012.73	P 425,209.74	
Less - Interest on Bonds Sold	<u>4,246.58</u>	P 26,766.15	<u>58,082.24</u> P 367,127.50
Sales of Rice to Employees and Laborers		3,520.21	
Less - Cost of Sales		<u>3,127.45</u>	392.76
Accrued Interest on Loans & Advances	2,118.19		28,308.44
Income from Rental of Pureza Properties	4,596.00		140,885.13
Interest on Bank Deposits	17.86		244.27
Dividends on Stock Investments	75,000.00		75,000.00
Miscellaneous Income	<u>1,962.16</u>		<u>6,825.58</u>
	110,460.36		618,783.68
Less - Interest Paid on Loans	<u>6,277.31</u>		<u>88,532.99</u>
NET RECEIPTS - - - - -	104,183.05		530,250.69

LESS - EXPENSES -

Directors' Per Diems	100.00	1,828.76	
Salaries	9,471.42	79,529.99	
W a g e s	-.-	13,271.99	
Postal, Tel. & Telephone	23.00	230.00	
Travel	24.90	226.85	
Cons. of Supplies & Materials	710.92	3,300.28	
Insurance	1,289.77	7,867.58	
Depreciation	3,876.49	54,270.86	
Rep. & Maint. of Bldgs. & Gds.	425.68	1,553.39	
Repairs of Equipment	175.00	665.00	
Rep. & Maint. of Transp. Eqpt.	248.64	4,256.96	
Legal Expenses	150.00	1,287.10	
Gratuities & Bonuses	5,741.84	15,422.49	
Contribution to G. S. I. S.	220.70	888.75	
Miscellaneous	1,073.30	3,084.26	
Profit & Loss	<u>-.-</u>	<u>23,531.66</u>	<u>189,087.26</u>

Net Profit for the Period (Carried to Exhibit A) P 80,651.39

P 341,163.43

CERTIFIED CORRECT:

APPROVED:

INOC. DUMBIT

Acting Comptroller

CARLOS P. MORALES
Chief Accountant

NATIONAL DEVELOPMENT COMPANY
M a n i l a

SCHEDULE - 1

STATEMENT OF ACCOUNTS RECEIVABLE
AS OF MARCH 31, 1946



<u>N A M E</u>	<u>PRE-WAR</u>	<u>N E W</u>	<u>T O T A L</u>
<u>NATIONAL GOVERNMENT -</u>			
Bureau of Animal Industry	P 330.45	--	P 330.45
Bureau of Plant Industry	102.00	--	102.00
Bureau of Public Works	37.00	--	37.00
Bureau of Mines	--	3.35	3.35
Iwahig Penal Colony	5.00	--	5.00
Off. Pres. of the Philippines	1,472.78	--	1,472.78
Phil. Historical Com.	4,200.00	--	4,200.00
<u>PROVINCES -</u>			
Prov. Trea. - Rizal	55.00	--	55.00
" Agri. Supt. - Cam. Norte	18.79	--	18.79
" " " - Ilocos Sur	12.60	--	12.60
" " " - Laguna	24.99	--	24.99
<u>CITIES -</u>			
Off. Manila Chief of Police	31.70	--	31.70
<u>U. S. GOVERNMENT -</u>			
U. S. Coast & Geodetic Survey	3,737.50	--	3,737.50
<u>INDIVIDUALS -</u>			
Abad, Maria	--	11.25	11.25
Abrigo, Leandro	--	9.85	9.85
Achacoso, Pelagio	--	10.00	10.00
Acuña, Ignacio	17.00	5.00	22.00
Alba, Felipe	.34	8.65	8.99
Amores, Macario	(.61)	12.78	12.17
Anastacio, Felipe	--	3.00	3.00
Antiporda, Alfredo	--	21.00	21.00
Azote, Juan B.	--	24.90	24.90
Balagtas, Roque	8.00	--	8.00
Balaoing, Leonardo	--	150.00	150.00
Balderas, Catalino	40.00	9.00	49.00
Bañares, Rafael	--	9.95	9.95
Barilea, Dominador	36.77	--	36.77
Barrientos, Mario	--	11.55	11.55
Bartolome, Cornelio	--	15.20	15.20
Batungbacal, Pedro	--	20.00	20.00
Bautista, Felix	4.28	--	4.28
Baylon, Anacleto et al.	--	20.00	20.00
Buenavista Estate	613.38	--	613.38
Cabal, Victorio	--	7.50	7.50
Cabras, Juana	--	10.45	10.45

11,110.00



N A M E

PRE-WAR

NEW

T O T

INDIVIDUALS - Cont'd

Calong, Milagros	P	-.-	P	25.26	P	25.26
Canlas, Candido		-.-		3.00		3.00
Carandang, Victorina		-.-		6.75		6.75
Carrión, Joaquin		-.-		44.00		44.00
Castro, I., & F. Fernandez		-.-		27.60		27.60
Castro, Jesus		-.-		20.00		20.00
CEA - Ind. Prod. Administration		2,192.97		-.-		2,192.97
Chanco, Ladislao		-.-		9.45		9.45
Claros, Catalino	(	1.01)		12.65		11.64
Cruz, Daniel		-.-		21.00		21.00
Cruz, Francisco de la		-.-		4.00		4.00
Cruz, Leoncio & Companions		-.-		5.35		5.35
Cruz, Lorenzo		-.-		9.75		9.75
Cruz, Sisenando de la		-.-		20.00		20.00
Daisog, Peo		9.05		-.-		9.05
De la Rama Steamship Co.		6,440.00		-.-		6,440.00
Dinawanar, Rafael		9.05		-.-		9.05
Diaz, Alfredo		-.-		7.35		7.35
Diaz, Augusto		-.-		11.45		11.45
Dionisio, Jermiaz		-.-		3.00		3.00
Distrito, Gavino		3.34		-.-		3.34
Dizon, Aquilino		15.00		-.-		15.00
Errazo, A. & F. Herbolario		-.-		20.00		20.00
Espinosa, Mario		-.-		8.56		8.56
Estrada, Brigido		-.-		10.75		10.75
Estrella, Felix		17.02		-.-		17.02
Eugenio, Hermogenes		-.-		11.85		11.85
Evangelista, Magno & Companions		-.-		5.35		5.35
Feliciano, Marcelino		19.34		-.-		19.34
Felix, Jose		-.-		62.50		62.50
Ferrer, Marcelino		-.-		10.05		10.05
Formelejo, Bernardino		-.-		14.05		14.05
Fuente, Antonio de la		-.-		50.00		50.00
Fuerte, Alejandrino		-.-		9.25		9.25
Garcia, Asuncion		-.-		2.00		2.00
Gatila, Felix		-.-		9.95		9.95
Gatdula, Vicente		3.06		-.-		3.06
Geaga, Jose		19.57		-.-		19.57
Gepty, Josue		-.-		9.95		9.95
Gonzales, Gregorio		3.00		-.-		3.00
Guzman, Pilar de		-.-		20.00		20.00
Ignacio, Samuel		-.-		10.75		10.75
Isaac, Manuel		31.00		4.00		35.00
Jangson, Epimaco		-.-		16.25		16.25
Jimenez, Cesario		19.00		-.-		19.00
Jimenez, Marcos		19.00		7.00		26.00
Lamon, Prospero de la		-.-		16.00		16.00
Lat, Herminigildo		-.-		6.00		6.00
Lata, Nenita		-.-		156.77		156.77
Leon, Florencio de		-.-		10.05		10.05
Leung Lee		120.00		-.-		120.00
Lomutan, Marcelo		18.50		4.00		22.50
Lomutan, Segundo		39.00		-.-		39.00
Lopez, Francisco		-.-		50.00		50.00

20,842.00



N A M E

PRE-WAR

N E W

INDIVIDUAL - Cont'd

Lopez, Paciencia	P 4.82	P --	P 4.82
Lopez, Simeon	.75	--	.75
Macatafigay, Florentina	--	13.05	13.05
Maceda, Vicente	--	20.00	20.00
Mahusay, Antonio	9.05	--	9.05
Managbanag, Roque	--	7.65	7.65
Marasigan, Vicente	(1.23)	--	(1.23)
Marzan, Caridad	--	8.70	8.70
Masuanga M. & J. Custodio	--	21.00	21.00
Medina, Felix	--	21.00	21.00
Metropolitan Trans. Service	--	63.24	63.24
Monsura, Alfredo	--	23.00	23.00
Mora, Juan C.	--	10.55	10.55
Morales, Brigida	17.81	--	17.81
Morales, Carlos P.	--	23.00	23.00
Morales, Gabriel	--	6.75	6.75
Morales, Ptolomeo	--	8.30	8.30
Moreno, Arcadio	14.00	3.00	17.00
National Abaca & Other Fibers Corp.	15.00	1,442.50	1,457.50
National Coconut Corp.	9,337.54	--	9,337.54
NDC Savings & Loan Ass'n.	355.77	--	355.77
National Land Settlement Adm.	77.40	--	77.40
National Power Corporation	53.96	--	53.96
National Tobacco Corporation	--	163.24	163.24
National Trading Corporation	940.76	--	940.76
Naval, Marcelino	--	4.00	4.00
Navarro, Fernando	9.00	--	9.00
Ocampo, Emmanuel	10.00	--	10.00
Ocoma, Estanislao	--	25.40	25.40
Ortega, Canuto	7.37	--	7.37
Ordillas, Marieta	--	14.85	14.85
Pacis, Macrina	--	9.25	9.25
Pabello, Manuel	--	10.55	10.55
Pagsanjan Rural Imp. Club	456.37	--	456.37
Paguntalan, Antonio	--	9.05	9.05
Panlasiqui, Socorro	--	20.00	20.00
Pañiganiban, Jose' H.	--	50.00	50.00
Payumo, Iluminado	--	22.30	22.30
Peralta, D. & B. Rodriguez	--	20.00	20.00
Perio, Alfredo de, Sr.	23.50	--	23.50
Perio, Alfredo de, Jr.	--	8.25	8.25
Perio, Esperanza de	--	2.00	2.00
Perio, Manuel de	--	10.85	10.85
Perio, Salvador de	--	11.85	11.85
Phil. Press Wireless, Inc.	--	3.00	3.00
Phil. Railway Co.	.98	--	.98
Phil. Refining Corp.	316.97	--	316.97
Phil. Rel. & Rehab. Adm. (ECA)	--	1,843.00	1,843.00
Pineda, Leonardo	33.75	--	33.75
Posadas, Augusto	--	7.15	7.15
Posadas, Carolina	--	9.95	9.95
Posadas, Martina & Companions	--	7.15	7.15
Posadas, Lydia	--	8.05	8.05
Puntero, Antonio	--	9.05	9.05



<u>N A M E</u>	<u>PRE-WAR</u>	<u>N E W</u>	<u>T O</u>
<u>INDIVIDUALS - Cont'd</u>			
Puntero, Cornelio	P .04	P 12.55	P 12.59
Repotente, V. & P. Buenaobra	-. -	20.00	20.00
Reyes, Jesus & Companions	-. -	7.15	7.15
Riofrir, Maximino	-. -	10.15	10.15
Rocamora, Alberto	-. -	10.80	10.80
Rodriguez, Benigno	-. -	8.35	8.35
Romero, Ramon	12.76	-. -	12.76
Rosario, Carlos del	-. -	16.05	16.05
Rosario, Maria del	-. -	10.55	10.55
Rosario, Marciano del	500.00	-. -	500.00
Rural Progress Adm.	-. -	(5.15)	(5.15)
Sabalvaro, Vicente	-. -	100.00	100.00
Sales, Angel O.	-. -	250.00	250.00
Sales, Isabelo B.	-. -	(100.00)	(100.00)
Sanchez, Elpidio	-. -	11.95	11.95
Santos, Diego	20.50	-. -	20.50
Santos, Donato	-. -	6.95	6.95
Santos, Guillermo	17.58	-. -	17.58
Santos, Ignacio	28.03	-. -	28.03
Santos, Leonora	-. -	2.00	2.00
San Augustin, Samson	-. -	7.05	7.05
Soriano, A. & P. Electo	-. -	20.00	20.00
Soriano, Crisologo	-. -	6.95	6.95
Soriano, Jose'	-. -	9.15	9.15
Soto, C.	-. -	150.00	150.00
Syquia, Consolacion de	158.34	-. -	158.34
Talon, Manuel	-. -	23.00	23.00
Tanjuakio, N. & Remigio	-. -	20.00	20.00
Tansecos, Carlos	3.36	-. -	3.36
Tan Su Lee	15.00	-. -	15.00
The Rose Packing Co.	1,354.80	-. -	1,354.80
Unson, Lilia A.	-. -	20.00	20.00
Velasco, Silvino	-. -	23.80	23.80
Vera, Bernardo	-. -	7.50	7.50
Villanueva, Juan	-. -	50.00	50.00
Villanueva, Nicolas	-. -	7.25	7.25
Villareal, Timoteo	16.50	-. -	16.50
Vinta, Virginia	32.50	-. -	32.50
Zamora, Crispulo	125.10	-. -	125.10
T O T A L - - - - -	P 33,691.94	P 5,765.85	P 39,457.79

[Handwritten signature]

NATIONAL DEVELOPMENT COMPANY
M a n i l a

SCHEDULE



STATEMENT OF ACCOUNTS PAYABLE
AS OF MARCH 31, 1946

<u>N A M E</u>	<u>PRE-WAR</u>	<u>N E W</u>	<u>T O T A L</u>
<u>TRADE-</u>			
Abbot Laboratories	P 145.24	--	P 145.24
Anester Laboratories	22.00	--	22.00
American Hardware & Plumbing Company	1,718.09	--	1,718.09
Atlantic Gulf & Pacific Co.	173.00	--	173.00
Bazar Siglo XX	135.92	--	135.92
Belman Cia., Inc.	173.66	--	173.66
Botica Sta. Cruz	625.06	--	625.06
Bouffard Hermanos	1,082.78	--	1,082.78
Bureau of Printing	496.91	--	496.91
Brias Roxas, Inc.	28.54	--	28.54
Cadwallader, Cochram, Inc.	14.40	--	14.40
Caltex (Philippines) Inc.	9,865.84	--	9,865.84
Cham Sanco & Sons	(266.84)	--	(266.84)
Chua Yap	2.00	--	2.00
Columbia Furniture	27.00	--	27.00
Corona Supply	200.00	--	200.00
Division of Purchase & Supply	7.20	--	7.20
Dy Buncio & Co., Inc.	12.00	--	12.00
Elizalde Paint & Oil Inc.	58.70	--	58.70
Elmac, Inc.	101.86	--	101.86
Fernandez Hermanos	21.00	--	21.00
General Electric Co., Inc.	25.00	--	25.00
General Sporting Co., Inc.	60.84	--	60.84
Gocheco, P. P. Inc.	400.60	--	400.60
Go Soc & Sons, Inc.	442.13	--	442.13
Goodrich International Rubber Co.	305.58	--	305.58
Guzman, B. A.	49.50	--	49.50
Hap Hong Hardware	479.19	--	479.19
H. E. Heacock Co.	3,981.10	--	3,981.10
Heilbronn F. P. & Co., Inc.	1,838.62	--	1,838.62
Honolulu Iron Works	871.25	--	871.25
Insular Drug Co., Inc.	324.62	--	324.62
Int. Harvester of the Phil.	269.48	--	269.48
Kodak Philippines Ltd.	9.82	--	9.82
Koppel (Phil.) Inc.	402.72	--	402.72
Lawyers Coop. Pub., Co.	15.00	--	15.00
Luzon Lumber	429.46	--	429.46
Mabuhay Rubber Corp.	10.15	--	10.15
Macondray & Co., Inc.	523.88	--	523.88
Madrigal, Vicente	100.00	--	100.00
Manila Blue Printing	41.44	--	41.44
Manila Machinery & Supply Co.	5,182.83	--	5,182.83
Manila Trading & Supply Co.	1.37	--	1.37
Mariano Uy Chaco Sons & Co.	107.90	--	107.90
Marsman & Co.	728.30	--	728.30
Marsman Trading Corp.	4,196.31	--	4,196.31
Modern Pharmacal Prod. Co.	191.36	--	191.36
Mora Electric Co., Inc.	(700.00)	--	(700.00)

M.

30,932.51



<u>N A M E</u>	<u>PRE-WAR</u>	<u>N E W</u>	<u>T O T A L</u>
<u>TRADE-Cont'd</u>			
Motor Service Co., Inc.	6.16	6.16	6.16
National Trading Corp.	2,750.00	2,750.00	2,750.00
Nell & Co. Edward	11,736.21	11,736.21	11,736.21
Pacific Auto Supply Co.	180.55	180.55	180.55
Pacific Commercial Co.	7,300.00	7,300.00	7,300.00
Parsons Hardware Co.	3,112.44	3,112.44	3,112.44
Philbert Manufacturing Co.	32.61	32.61	32.61
Philippine Acetylene Co.	4.92	4.92	4.92
Philippine American Drug Co.	797.07	797.07	797.07
Philippine Auto Supply	17.49	17.49	17.49
Philippine Cotton Mills	28.80	28.80	28.80
Philippine Dredging Corp.	4,400.00	4,400.00	4,400.00
Philippine Education Co.	252.20	252.20	252.20
Philippine Glass Service	3.00	3.00	3.00
Philippine Hardware Co.	23.40	23.40	23.40
Philippine Rock Asphalt	4,334.62	4,334.62	4,334.62
Salcedo F. M. Hardware	259.12	259.12	259.12
Sta. Clara Lumber	16.65	16.65	16.65
Smith Bell Co., Ltd.	3.00	3.00	3.00
Standard Vacuum Oil Co.	7,009.47	7,009.47	7,009.47
Superior Gas & Eqpt., Co.	104.00	104.00	104.00
Sy Gin Hat Plumbing Co., Inc.	1,835.65	1,835.65	1,835.65
The Texas (P. I.) Inc.	391.14	391.14	391.14
Tondeña, La	13.75	13.75	13.75
United Plumbing Co.	64.78	64.78	64.78
Uy Hoo & Co.	195.13	195.13	195.13
Victoria, R. de la	10.30	10.30	10.30
Western Equipment Co.	315.00	315.00	315.00
Wilson, Fred & Co.	22.48	22.48	22.48
Winthrop Chemical & Co.	418.52	418.52	418.52
Yutivo Sons Hardware Co.	387.76	387.76	387.76
Z. E. Zuellig, Inc.	518.20	518.20	518.20
Arrega, Benito	12.20	12.20	12.20
Balota, Victor	70.50	70.50	70.50
Bureau of Justice	4.90	4.90	4.90
Bureau of Mines	427.61	427.61	427.61
Bureau of Public Works	63.94	63.94	63.94
Cabrera, Francisco	15.00	15.00	15.00
Casasola, Alfredo	150.00	150.00	150.00
Civilian Emergency Administration	67,589.72	67,589.72	67,589.72
Compañia Maritima	7.49	7.49	7.49
De la Rama Steamship Co.	144.95	144.95	144.95
Director of Lands	(25.00)	(25.00)	(25.00)
Gov't Corporate Counsel	300.00	300.00	300.00
Gov't Service Insurance System	957.15	957.15	957.15
Guerrero, Perfecto	50.00	50.00	50.00
Haigh, Jessie	2.00	2.00	2.00
Lectura, Joaquin	194.49	194.49	194.49
Manila Steamship Co.	148.50	148.50	148.50
Marquez, Ramon	750.00	750.00	750.00
Maypa, Ulyses	.25	.25	.25
Metropolitan Water District	3,109.02	3,109.02	3,109.02

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<u>N A M E</u>	<u>P R E - W A R</u>	<u>N E W</u>	<u>T O T</u>
<u>TRADE-(Cont'd)</u>			
Molina, Leopoldo	40.50	--	40.50
National City Bank of New York	2,650.00	--	2,650.00
Office of the President	--	333.32	333.32
Perez, Geronimo	55.00	--	55.00
Philippine Long Distance Tel.	1,120.84	--	1,120.84
Phil. Relief & Rehab. Adm. (ECA)	--	1,360.00	1,360.00
Province of Surigao	13.20	--	13.20
Surigao Express	29.95	--	29.95
Tanjugakio, Nicolas	--	348.58	348.58
Torres, Jose	17.61	--	17.61
Velasco, Esteban	700.13	--	700.13
Cebu Portland Cement	7,908.76	--	7,908.76
National Food Products Corp.	--	75.96	75.96
National Footwear Corp.	--	57.35	57.35
National Warehousing Corp.	--	(22.27)	(22.27)
	<u>P164,935.94</u>	<u>P 5,202.94</u>	<u>P170,138.88</u>

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