

# REMINGTON RED SEAL TYPEWRITER CARBON

Is the recognized Carbon everywhere. It produces the best copies. Buy no other. This well-known Carbon Paper is sold only by us.

## Office Supply Co., Ltd.,

Exclusive Agents of the Remington Typewriter Company in Hawaii



## In Business Circles--News and Review

EDITED BY DANIEL LOGAN

### PRICES OF SUGAR STOCKS ARE WELL MAINTAINED

There was practically an even break in stocks this week, as compared with last week, considering that the election made it five days against six on the open stock exchange. For the five days ended at noon yesterday the sales of stocks amounted to 2,071 shares with proceeds of \$55,000.13, against 2,101 shares for \$55,000.13 for the six days ended on Friday of last week, a decrease of \$2,119.50. Transactions including bonds this week totaled \$7,332.12, as compared with \$8,123.42 last week, making a decrease of \$791.30. There having been only \$500 to credit to bonds this week.

The range of prices the week ended very well. Out of eleven stocks dealt in, three sugar and one other declined, one sugar and one other advanced and five sugar stocks maintained the same price at closing as at opening. Following are the high and low prices of the sugar stocks in question: Ewa, 24.50 and 24.50; Hawaiian Commercial, 45 and 45.50; Honolulu Pineapple, 45 and 45.50; Honolulu, 2.50 and 2.50; Honolulu Brewing, 2.25 and 2.25; Kuluha, 16 and 16; McHyde, 2.50 and 2.50; Oahu, 30 and 25.75; Oahu, 5.375 and 5.625; Pioneer, 30.50 and 30.50; Waialua, 110 and 110.

### ESTIMATES OF ENSUING WORLD'S SUGAR CROP

Willett & Gray's Sugar Trade Journal for October 24 gives the following tentative estimates of the world's sugar crops for the season 1912-13: **New Cuba Crop Prospects.** Very extensive plantings were made for the new 1912-13 crop, the capacity for grinding is increased and the weather conditions throughout the growing period were satisfactory. Special reports just received by us from a large number of Central factories located in all provinces estimate an average increase of cane (over the quantity harvested last year), of 13 per cent, which, applied to the last crop of 1,485,984 tons sugar, might lead to the expectation of a probable production of 1,680,000 tons sugar next season under similar conditions. The condition of the crop at present is reported to be superior to that of last year, the sugar yield of which was generally disappointing, and an improved quality could easily increase the total yield 50,000 tons, making a new crop of 2,200,000 tons possible. But it should be remembered that the last harvesting season was unusually long, enabling the factories to grind practically all of the surplus cane, which was therefore, not left in the fields for the next season's cutting, and unless planters are again thus favored, this may reduce the expected output of the new crop 50,000 to 100,000 tons.

The risk of hurricanes is not yet ended, and much depends upon the weather during the next two or three months. The probable final results are so indefinite at this early date that we prefer not to estimate them, but can only say that a reasonable expectation would be a new crop output of 2,100,000 tons. **Our Cane Crop Estimate.** In the number we give our preliminary estimate of the new sugar crops of the world for the season of 1912-13 by countries, amounting to a total of 8,961,500 tons, showing a net decrease of 24,558 tons as compared with the cane crops of last season. The important changes are increases of 395,000 tons in Cuba, 40,000 tons in Philippines and 50,000 tons in Mauritius, and decreases of 116,000 tons in Louisiana, 95,000 tons in Java, 35,000 tons in Argentina, 43,000 tons in Queensland and 35,000 tons in Hawaii. **Our American Beet Crop Estimate.** We give in this number our preliminary estimate of the new American beet sugar crop for the season of 1912-13 as being 625,000 tons, depending upon suitable weather conditions until the close of the campaign. The production in California and Michigan will probably show some decrease, but Colorado will make a big gain over last year, and nearly every other State will show increases in crop output, thus the total for the United States promises to be 83,899 tons larger than the production last season, which was 541,101 tons. **World's Production and Consumption.** The new cane and beet sugar crops of the world give promise of a greatly increased total yield, estimated to outturn possibly 2,658,344 tons more than those of last season. In the 1911-12 campaign, the production was, in tons: Cane, 9,985,555; European beets, 824,000; and American beet, 541,101; total, 10,850,656; while for the new season (1912-13) the estimates are: Cane, 8,961,000; European beet, 8,333,000; and American beet 625,000; total, 18,529,000 tons. It is interesting to note that last season the cane sugar crops of the world amounted to 2,198,464 tons more than the beet sugar production, but the prospects are that next season the cane crops will prove to be 599,000 tons smaller than the beet crops. As compared with the production two years ago, the new cane and beet crops promise to outturn 1,519,471 tons more than in 1910-11, meanwhile the consumption of the world has shown a normal increase, taking the average of the deliveries for the two years.

### SUMMARY OF COMMERCIAL NEWS OF PAST WEEK

Repairs will be made to the Channel wharf by the harbor commission. It is hinted on the local Wall Street that the talk of a stock dividend on Pineapple is premature. Raw sugar was steady in New York yesterday, with centrifugals 96 test 4.05 as it has been for a week or so past. Percy Benson has started a \$4000 house at Woodlawn. The style is old English, and the architect A. Reynolds. It is expected that the Bishop Estate will erect a large business block opposite the Young Hotel, to vie in architecture with that edifice. Thirty-one automobiles came here in the cargo of the steamer Honolulu this week, breaking the record for receipts of machines in one vessel. A new reservoir is being built in the upper gulch of Woodlawn, at an elevation of 450 feet, which will supply water to all lots at present laid out. Trade between Hawaii and the United States mainland for the eight months ended August amounted to \$59,688,252, being an increase of over \$10,000,000. Twenty carloads of freight were left on the wharf at San Francisco by the steamer Honolulu, that arrived here this week, on account of her crowded holds. Catton, Neill & Co., Ltd., is branching out into electrical engineering, and A. S. Hayward, a graduated electrician, has arrived to take charge of its electrical department. As the successor to Mr. Bishop, the Hawaii loan fund commission has engaged Milton J. Adams, who has had experience with the highway commissions of Massachusetts and New York. With the taking of office by the new superintendent of public works, H. K. Bishop, it is announced that government works will be rushed, including some large improvements of the loan fund. It is expected that the parcels post

will be established in this Territory the first of next year, and it will require material reinforcement of transportation facilities on some of the country routes. The contract with the San Francisco Bridge Co. and the Hawaiian Dredging Co. for the extension of the Pearl Harbor drydock by 300 feet to make it a thousand feet long will shortly be signed. Dr. Victor S. Clark, superintendent of Immigration, has cabled from Bucharest that he will return to Honolulu as soon as he has communicated with Raymond C. Brown, the board's special agent in Europe. Closing quotations for Hawaiian stocks in San Francisco yesterday were as follows: Hawaiian Commercial, 25 bid; Hawaiian Sugar, 24 1/2 bid; Honolulu, 19 asked; Hutchinson, 18 1/2 asked; Kuluha, 12 bid; Oahu, 24 1/2 bid; Paauhau, 30 1/2 bid. Telegrams received are that a reactionary feeling influenced the New York stock market yesterday, and that a bearish sentiment was intensified by rumors of an extra session of Congress and by news of low prices for American stocks in London. Cabled advices to The Waterhouse Co., Ltd., give the yield of Panama rubber plantation for October as 5245 pounds, and that of Tanganyika plantation 4122 pounds, both being substantial increases over September. Three Waterhouse enterprises are in the Malay states. The annual meeting of the Hawaiian Sugar Planters' Association set for November 19, may be postponed for a few days. Detailed reports of the past season's sugar crop will be given at the meeting. Estimates of the next crop are around 160,000 tons, being about 50,000 tons less than last year's. Honolulu contractors are being given a chance to bid on the construction of a magazine at Kuluha Island in connection with Pearl Harbor naval station. There will be five buildings of reinforced concrete, for which the \$600 is allotted the balance on an appropriation of \$125,000 being set apart for wharf, sewer, light, etc. A verdict of \$49,973 was returned in

the third Federal building site condemnation suit, being for the land and building occupied by the Office Supply Co. Three verdicts, no final amount to \$254,551.32, and the appropriation for the site is \$250,000. It is believed that the balance will not be sufficient to meet the award likely to be made in the case of H. O. Hall & Son's property at the corner of King and Fort streets. A consular report says the coconut industry on the west coast of Mexico apparently has a good future. Land for economical palm planting is being purchased by investors and built for planting are being bought by the tax. The life of a palm tree averages about eighty years, and the tree bears when eight years old. A good tree will bear annually about 1000 nuts, which bring retail about 10 cents each, and return an average of \$2500 a year. Translated from a report for 1912, cleared for \$25 and land with trees five years old \$25 an acre. In the introduction to a publication being issued by the Department of Agriculture, Washington, is the following: "The Hawaiian sugar plant system and the food system of the island are the result of the efforts of the Hawaiian people in their own hands. The commercial side holds a place of importance equal with the food side, but the people have not yet learned the right business methods to follow. The system of raising and marketing sugar is a business which has been introduced to the Hawaiian people by the products of the sugar industry of the island."

### BALKAN WAR AFFECTS AMERICAN STOCK MARKET

In his special letter of October 26, Henry Clews of New York says: "The market has suffered from heavy European liquidation, proceeding from the Balkan war. That event, though some of the foreign houses weakened by excessive speculation in Austria and Russia. The strain naturally fell upon all the foreign securities, and our American securities, owing to their strong position and excellent future, were not so much affected as the others. It is now well known that many millions of our securities have been returned to the side of the Atlantic. The result of this movement has probably been exaggerated, but the ruble is said to have fallen to 100 when the securities were being dumped on the market. Instead of other securities making the foreign exchange the market at this country's expense, during the past week further reaction has been in the market owing to the local distribution of overseas holders who bought while the price was selling."

serious disturbance in this direction will undoubtedly have a restraining effect upon business, for which otherwise the outlook is exceptionally promising. Indeed the country is just now enjoying unusual activity, and there is every reason for expecting its continuance. **Stocks Withstand Shock.** The stock market has undergone a rather severe test during the past three weeks and has shown excellent resisting qualities. In all probability the decline has been assisted by those who wish to acquire stocks at lower prices. Whether the reaction has reached its limit or not, will shortly be determined. Intrusive conditions are said, but speculative conditions are still unsettled. With Election Day only about a week distant it is hardly likely that any concerted upward movement will be started until the results can be discounted with some certainty. Moreover, it is apparent that the speculative bubbles in Europe have been broken by the disturbances to credit arising from the Balkan war. It is well to wait and see if these have reached their limit. More Turkish reverses will not tend to restore confidence in Europe."

### Taft's IDEA OF FUTURE OF SUGAR WITH DEMOCRATS

WASHINGTON, November 1. — A letter from President Taft to Crawford Hill of Denver, dealing with issues of the campaign, was made public tonight. It follows: "I am sure that every man whose judgment is not controlled by his prejudices now realizes that this is a campaign between the Republican and Democratic parties. It is apparent that the third party movement has not gained headway as a national force. The people of Colorado do not need their advantage of altitude to see that a Democratic victory means the striking down of a great industry which has been built up in their State. It does not require a profound knowledge of the principles of political economy, but only common sense to understand that the placing of sugar on the free list would spell ruin for those of our fellow citizens who are engaged in the production of the sugar beet. The Democratic party is committed to free sugar and if it is successful at the polls we may expect as one of its first legislative acts the passage of a bill to admit sugar duty free at our ports of entry. The Republican party stands for adequate protection for the best sugar industry of this country. 'Free sugar cannot be defended from any angle.' One thousand pillow cases worth 20c each for 10c each next week at Jordan's."

### COMMERCIAL NOTES

South Africa is coming into prominence as a cane sugar country. There are about 70,000 acres under cane in Natal and more is being planted. The output for 1911-12 was 82,000 tons, and the estimate for the coming season is 112,000 tons of sugar. Great interest is being taken in Zululand for sugar by English capitalists, and the South African Government lately called for proposals to erect a central mill in that country. It is, however, that difficulty in getting labor for the industry there will be a serious obstacle to development, the country waiting for exploitation being uninhabited. Interesting facts about oysters are given in a circular of the Oyster Growers' and Dealers' Association of North America. A single oyster in a single season will produce thirty million eggs. What these would do, if they survived, in great bodies of water that are mentioned, is told. The oyster shells would form solid land like the coral worm of the Pacific. But the enemies of the oyster are so prolific, and the demand for it as food is so great, that, instead of increasing, the supply in past years has become greatly depleted. In recent years, however, a vast industry has been established for the artificial propagation and cultivation of oysters. Now hundreds of thousands of acres are employed in oyster farming in the great bays and sounds of the Atlantic seaboard. Here oyster farming is conducted upon an enormous scale, at great expense and labor. It is remarkable that experiments in oyster culture in Hawaii, in view of the fact that anciently the bivalve was enormously abundant in Pearl Harbor, have never been carried to a real testing point.

# Ridgway, Ltd., Famous Ceylon Teas

"Her Majesty's Blend"  
"5 o'clock Tea"  
"Capital Household Tea"

The exquisite flavor of these Teas is perfectly retained by being put up in very attractive 1 Lb., 1-2 Lb. and 1-4 Lb. Air-Tight Packages.

Albert B. Lambert  
Waity Bldg. Sole Agent