

Financial and Commercial News

By L. D. TIMMONS

THE SUGAR TRUST NOT INTERESTED

The statement having been frequently made that the Sugar Trust was behind the wholesale land purchases of A. F. Thayer, of Honolulu, and others in the Philippines, the President of the American Sugar Refining Company, W. B. Thomas, has issued the following:

In reference to the statement of Congressman Martin published in one of the morning papers in regard to the alleged interest of the American Sugar Refining Company in the Philippines Congressman Martin must have been misinformed. The American Sugar Refining Company has not now and never has had any interest directly or indirectly in any lands in the Philippines, nor has it at any time sought to acquire such interest. One of the directors of the company did purchase land on his own account without the knowledge of or consulting with the other directors, as he considered the matter purely personal.

The company does not contemplate any investments whatever in the Philippines.

WASHINGTON B. THOMAS.

WHAT COMMERCE MEN WILL VISIT

The Oakland Tribune, of July 14, contained the following program complete of the Chamber of Commerce delegates in their tour of China in the next few months:

The delegates from the Oakland Chamber of Commerce to China, where the representatives of the Associated Chambers of Commerce of the Pacific Coast will be the guests of the chambers of the Imperial Kingdom, will leave San Francisco on the Korea August 23. In the party that will leave this coast at that time are the representatives of the commercial bodies of Oakland, Portland, San Francisco, Tacoma, Seattle, Los Angeles and San Diego. The party will be joined at Honolulu by representatives from the Honolulu Chamber of Commerce.

Dr. George C. Pardee and W. F. Wellby of this city have already been selected as delegates from this city. They will be accompanied by their wives.

The party to leave this coast will be a select one, composed of representative men of the country in both commercial and diplomatic life. The purpose of the visit in the cultivation of closer commercial relations between this country and China.

WILL CARRY PRODUCTS.

The party will take Pacific Coast products for presentation to the Chinese commercial representatives who are to be the hosts on this trip.

Arriving in Shanghai September 20, the delegates will remain five days. They will make a trip to Hang Chau and Soo Chau, cities of about 750,000 population. From there the party will go by rail to Nan Kin, remaining there two days, visiting the exposition and the Ming Toons and making a short visit to Chiukung. The railroad transportation will be furnished by the Chinese government.

From Chiukung the party will embark on a steamer to be furnished by the China Merchants' Steamship com-

NEW ADVERTISEMENTS.

NOTICE TO CREDITORS.

All persons having claims against the Estate of Robert Andrew Duncan, deceased, whether secured by mortgage upon real estate or otherwise, are hereby notified to present the same to the undersigned at the office of Alexander Lindsay Jr., Attorney General of the Territory of Hawaii, within six months from the date hereof, or the same will be forever barred.

VIOLA VIVIAN DUNCAN.

Executrix of the Will of Robert Andrew Duncan, deceased.
Dated, Honolulu, July 27, 1910.
5ts—July 27, Aug. 3, 10, 17, 24.

REMOVAL NOTICE.

The Mutual Telephone Co., Ltd., begs to notify its subscribers and the general public that the Main Office has been removed to its new building on Adams Lane, between Union and Hotel streets, and all business connected with the Telephone system will be transacted at this office on and after this date.

MUTUAL TELEPHONE CO., LTD.
Honolulu, July 26, 1910.

pany and proceed up the Yang Tsi river, stopping for a few hours at Wu Hu and Kikiang. A stop will be made for one day at Sulyou. The party will then make an 18-mile trip by rail to the great iron mine of China called Tah Yel, meaning "big smelter."

WILL VISIT HANKAU.

Returning to the steamer the trip to Hankau, called the Chicago of China, will be made. From here a visit will be made to the Hanyang iron works, the government arsenal, City of Wuchang, Russian tea factories and cotton and flour mills. From Hankau the party will make the trip to Peking, 800 miles across the interior of China, and stops will be made by the special train at various points of interest. Coal mines, ancient cities and methods of cultivating the soil that have not changed for thousands of years will be shown the visitors on the way.

At Peking, with a population of 1,200,000, accommodations will be provided at the Hotel de Waggon Lits and the Hotel de Pekin. After a trip through the city, where the principal points of interest will be shown the members of the party, Kaigan will be visited, where the great wall of China and the tombs of the present dynasty are situated.

VISIT COMMERCIAL CENTER.

From Kaigan the party will go by rail to Tien Tsin, the great commercial center of China, and from there to Tongku, where a tug will be chartered to take them to the steamer outside of Taku bar. The party will next call at Chefu and Port Arthur and Tsing Tau will also be visited. From these points the party will go to Fu Chau, passing one day there and another in Amoy. From there the trip to Canton will be made and points of interest on both sides of the river will be visited. A visit to Hongkong and Kowlan will end the trip.

In all of 25 or 30 cities will be visited.

THE LEASED LAND OF HONOKAA SUGAR

There has for some time (particularly since the completion of the Hamakua Lower Ditch) been inquiry as to how Honokaa plantation might fare should "homesteaders" descend upon the estate under the terms of the new law. It has been generally understood that some of the Honokaa lands were leased from the Territorial government, and under the law, would be subject to homesteading requirements. Having now a bountiful supply of water, such lands would ordinarily become exceedingly valuable.

The subject has been investigated pretty thoroughly, and the position of Honokaa seems to be about as follows: The estate is composed of approximately 8,000 acres of land, of which 3,610 acres are in cane this year. Of the total area 4,000 acres are leased land, but of this leased land only 800 to 1000 acres are subject to the provisions of the homestead law above referred to.

It appears further that this leased land is within the boundaries of the estate in such a way that homesteaders would find it almost absolutely necessary to grow cane for the Honokaa mill, so that the Honokaa Sugar Company would stand a more than even chance of getting the best of the bargain, should homesteaders actually acquire the land.

There may be some other way of figuring out the proposition, but, if so, it is not clear at this time.

COTTON GROWING IN THE COLONIES

LONDON, July 12.—A memorandum was issued a few days ago containing some notes on the subject of government action in the encouragement of cotton growing in crown colonies. The imperial government has not, it is pointed out, contributed directly to the cost of the experiments in cotton growing undertaken by colonial governments, but has done so indirectly, as in the case of the imperial department of agriculture in the West Indies, Northern Nigeria, the East Africa protectorate, Uganda and Nyassa Land.

Since about 1902, the question of the extension of cotton cultivation in the British empire has been carefully gone into at the imperial institute. Lancashire was suffering from violent fluctuations in the price of cotton, the Lancashire mills were working short time for considerable periods, and it was assumed that a loss of \$10,000,000 was sustained by manufacturers, spin-

ANNUAL REPORT OF TRENT TRUST CO.

The annual statement of the Trent Trust Company has been issued, and it proves of exceptional interest. The resources of the company aggregate \$176,912.09, of which cash is \$17,020.46; loans on real estate \$43,696.43; demand and time loans, \$80,864.60; real estate, \$18,582.65, etc. The capital paid in is \$83,170; undivided profits, \$4,734.95; trust and agency accounts, \$78,580.99, and other liabilities \$10,425.15.

In connection with its own statement, the company also submits the statement of the Mutual Building & Loan Society, showing resources of \$75,327, as follows: Loans on real estate, \$64,198.50; loans, demand and time, \$10,988.50; cash on hand, \$140. The liabilities are: Capital \$70,764.83, undivided profits, \$1,762.18; all other liabilities, \$2,799.39.

The Trent Trust Company is one of the newer financial institutions of the city, but from the start it has been one of the most aggressive and progressive. From top to bottom it is imbued with and represents the spirit of young men in the financial field of the islands, and has a most brilliant future ahead of it.

PAPERS FILED.

The following papers were filed at the registry office on Saturday:

- Mrs. Akala P. Lum Nui to Ah Nui, p. a.
- Charles K. McGuire and wife to Earl H. Williams, deed.
- Earl H. Williams to Mrs. Abbie K. Maguire, deed.
- Pilipo Kumalae and wife to Mrs. Abbie K. Maguire, deed.
- Henry Awong and wife to Jacintha Awong, deed.
- Kane Tomishima and husband to S. Shimamoto, deed.
- Samual Kauhane and wife to Henry G. Bertelman, deed.
- B. Knaao (k) to Hong Kwai, lease.
- Carrie Ringer et al by Gdn, to Allen & Robinson Ltd, deed.
- J. H. Schnack and wife to Territory of Hawaii, deed.
- Poo Wo Tong Co. by High Sheriff to Ma Song, sher. sale.
- Ma Song to Lau Quon, b. s.
- J. Keenu to C. Ah Kui et al, deed.
- Bank of Hawaii Ltd. to A. H. Dondero et al, par. release.
- Minamina (w) et al, to Aki, lease.
- Henry Louisson to A. L. Louisson, p. m.

ners and operatives in one year alone. Then the question was raised as to whether it would not be possible for the British dominions to yield a sufficient quantity of cotton to reduce considerably the probability of this fluctuation of price, and to meet eventually from imperial sources the main demand for raw material from Lancashire.

It was with this object in view that the British Cotton Growing Association was founded in 1902 and incorporated by royal charter in 1904 for the purpose of promoting and extending the growing and cultivation of cotton in the colonies.

An arrangement was made recently to date from April 1 last, whereby for three years a grant of \$50,000 is to be received by the association from imperial funds. In return for this the association undertakes (a) to raise a further \$750,000 of capital; (b) to continue the work already begun on a commercial basis; (c) to erect and maintain for a period of three years seven pioneer buying and ginning centers, namely, two on the Gold Coast, one in Southern Nigeria and one in Nyassa Land; (d) to provide free of charge all seed for sowing purposes in the Gold Coast, Southern Nigeria, Northern Nigeria, Nyassa Land, the cost of distribution being undertaken by the local governments; and (e) to carry on as far as possible travelling and missionary work among native cultivators in the Gold Coast and Southern Nigeria and Northern Nigeria.

The governments of the colonies and protectorates concerned undertake on their part to take over and maintain all the agricultural and investigation work at present carried on by the association in the west African colonies named.

Sugar 4.30c
Beets, 14s, 9d

Henry Waterhouse Trust Co.
Members Honolulu Stock and Bond Exchange.
FORT AND MERCHANT STS.

ELECTION RESULT BOOMS BREWERY

As was to have been expected, the sweeping victory of the present liquor law in yesterday's plebiscite had the effect of booming Honolulu Brewery stock. When the stock was called on 'Change this morning, 35, 20 and 20 shares sold at \$21.50, following by 60 at \$21.75 and 55, 25, 15 and 9 at \$22. At the close of the session \$21.75 was still bid and \$22 asked.

Oahu was somewhat active, but at very low figures. Between boards 20, 15, 5, 20 and 10 shares sold at \$31.625, and 5 shares changed hands on the board at the same. At the close of the session \$31.50 was still bid and \$31.75 asked.

A sale of 10 shares Pioneer was made at \$226.50, after which \$226 was bid and \$227.50 asked.

Also on the street 200 Olan sold at \$6.25, after which the same was bid for more and \$6.375 asked.

Bond sales of interest were: \$1,000, \$1,000 and \$1,000 McBryde at \$98.50; \$2000 Hilo Railroad at \$100.

Sales of 5 shares Waihalua at \$128.50 and 5 at \$128.75 were recorded, after which \$128.50 was still bid and \$129 asked.

The shortage in the output of Waihalua is still hard to determine, but it will most likely not exceed 1000 tons. Some of the areas already cut have run very short and other areas will fall below calculations. At the same time the cane which is now being cut is turning out very well. Taken altogether, it is hard to estimate at this early day just what the shortage will be.

Sales of 5 and 10 shares Ewa sold at \$34.25, following which \$34.125 was bid and \$34.50 asked for the stock.

McBryde was in demand, 10 shares selling at \$6.25, followed by 5 at \$6.375, after which \$6.25 was bid.

HAWAII ASKED TO EXHIBIT COTTON

GALVESTON, Texas, June 25.—Like the ancient answer the "salt in salt" would be the reply of the average man to the question, "What is cotton?" The fleecy staple—the back-

STOCK EXCHANGE

10.30 A. M.

Dividends, July 27—Kekaha \$5.00 share; Kolon, \$5.00 share.

Between Boards—20 Oahu Sugar Co. \$34.625; 15 Oahu Sugar Co., \$34.625; 5 Oahu Sugar Co., \$34.625; 20 Oahu Sugar Co., \$34.625; 40 \$34.625; 10 Pioneer \$226.50; 200 Olan \$6.25.

Season Sales—\$2000 Hilo 1901 ex. \$100.00; 5 Oahu Sugar Co., \$34.625; 5 Waihalua \$228.50; 35 Hon. B. & M.

Stock.

bone of the Southern commerce—King Cotton is known by the varied names simply as a plant that is grown in Southern fields, and produces a fiber that keeps running the looms of thousands of mills throughout the world. To some there may have come an idea that there are varieties of cotton, but it is safe to say that the average Southerner who has not been actively engaged in the cotton trade will be absolutely amazed when at the Galveston cotton carnival he sees in orderly rows down the length of the cotton palace case after case filled with varieties of cotton, both domestic and foreign, of whose existence he never dreamed. Each specimen will be labelled, a little card giving its full history with details that are of the greatest interest to the man who has the least connection with the cotton industry in any form.

From all over the world, Siberia, China, Mexico, South America, Australia, India, Hawaii, the Philippines, the islands of the Indian Ocean, in fact, from every world point where cotton is or has been grown, will come either a bale, a bag or a package as the fiber was originally put up by native growers. Without reservation, the management of the cotton carnival can say that never in the history of the world has such a complete collection of all varieties of cotton been placed before the public. The exhibit has never duplicated, and it is doubtful if ever any organization will go to the trouble and expense of bringing from all points of the compass these different specimens of the plant whose product makes for the textile supremacy of the South.

DIVIDENDS TODAY.

Two interesting announcements of dividends were made today, they being Kekaha, \$5 a share, or \$40,000; and Kolon, \$5 a share, or \$25,000. The par value of the stock in each of these concerns is still \$100 a share. Kekaha is quoted around \$200 and Kolon \$155-\$160.

Fine Job Printing, Star Office.

Co., \$21.50 20 Hon. B. & M. Co., \$21.50; 20 Hon. B. & M. Co., \$21.50; 60 Hon. B. & M. Co., \$21.75; 5 Ewa \$34.25; 10 Ewa \$34.25; \$1000 McBryde 6s, \$98.50; \$1000 McBryde 6s, 10 McBryde \$6.25; 5 Hon. B. & M. Co., \$21.75; \$1000 McBryde 6s \$98.50; 5 Waihalua \$128.75; 5 McBryde \$6.375; 25 Haw. C. & S. Co., \$40.875; 55 Hon. B. & M. Co., \$22.00; 25 Hon. B. & M. Co., \$22.00; 15 Hon. B. & M. Co., \$22.00; 9 Hon. B. & M. Co., \$22.00.

Stock. Bid. Asked.

C. Brewer & Co.	\$400.00	\$.....
Ewa Plant Co.	34.125	34.50
Haw. Ag. Co.	190.00	.....
Haw. Com. Co.	49.75	41.60
Haw. Sug. Co.	42.00	44.00
Honolulu Sug. Co.	150.00	165.00
Honokaa Sug. Co.	18.00	18.25
Hauku Sugar Co.	.....	152.50
Hutchinson	17.25	28.00
Kekaha Sugar Co.	192.50	225.00
Kolaa Sugar Co.	.....	160.00
McBryde Sug. Co.	6.25	6.375
Oahu Sugar Co.	31.50	31.625
Onomea Sug. Co.	44.50	.....
Olan Sugar Co.	6.25	6.375
Paunahau	26.00	27.00
Pacific Mill Co.	.....	150.00
Pepeekeo	155.00	.....
Pioneer Mill Co.	226.00	227.50
Waihalua Ag. Co.	128.50	128.75
Waimanalo	.....	230.00
Waimea Mill Co.	120.00	.....
I. I. S. N. Co.	.....	122.50
Hawaiian Elec. Co.	200.00	.....
Hon. R. T. Co. pfd.	105.00	.....
Hon. R. T. Co. com.	105.00	.....
Mutual Tel. Co.	.....	15.00
O. R. & L. Co.	.....	144.50
Hilo R. R. Co.	11.875	12.50
Hon. B. & M. Co.	21.75	22.00
Haw. Pine. Co.	.....	33.50
Pahang Rub. pd.	.....	19.00
Haw. Ter. (FC) 4s.	100.00	.....
Haw. Ter. (R) 4s.	100.00	.....
Haw. Ter. 4 1-4s.	100.00	.....
Haw. Ter. 4 1-2s.	100.00	.....
Haw. Ter. 3 1-2s.	100.00	.....
Hamakua Ditch 6s.	104.00	.....
Haw. Irr. Co. 6s.	102.25	103.00
Haw. Com. Co. 6s.	105.00	.....
Hilo R. R. Co. 1901.	99.75	100.25
Hilo R. R. Ex. 6s.	.....	99.00
Honokaa 6s.	.....	103.50
Hon. R. T. Co. 6s.	106.50	.....
Kani P. R. 6s.	.....	101.00
Kohala Ditch 6s.	.....	100.50
McBryde Co. 6s.	98.25	98.75
Mutual Tel. 6s.	.....	102.75
Olan Sugar 6s.	94.00	94.50
Pioneer Mill 6s.	101.00	103.00
Waihalua Ag. 6s.	101.50

MEMORANDUM BOOKS
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