

# Financial • Commercial • Promotion

By E. P. IRWIN.

## SUGAR SURPLUS OF RUSSIA

Writing from London under date of November 1, concerning Russia's petition to the Brussels conference to be permitted to increase her sugar exports by 200,000 tons, the correspondent of Willett & Gray says:

It appears that Russia is now asking for permission to export an extra 200,000 tons, which would mean a total of 400,000 tons under the special extra contingent. Whilst the delegates appear to favor the proposals put forward, they are trying to place pressure upon Russia to bring forward suggestions for an agreement to extend over the next convention period of five years, which will commence in September, 1913. The opinion is generally held that some definite arrangement will be made and that Russia may get permission to export 400,000 tons this campaign, as mentioned above.

In reply to the remarks in your letter, we do not think there can be any doubt on the question of export to the United States. When the Brussels committee was first convened in 1903, it was at the instance of Great Britain, who was determined, if possible, to abolish the bounty system then generally prevalent throughout Europe, and you will recollect that as Russia refused to join with the other leading countries, her sugars were absolutely excluded by Great Britain. In 1908, when the term of the first agreement had expired, the radical government then (and now) in power insisted upon admitting Russian sugars to this country, with the result that it was agreed at the 1908 conference that Russia should be allowed to export 200 thousand tons to convention countries, or "countries whose business is catered for by convention countries." It is under the latter category that America comes, because Germany, Austria, Belgium and Holland are shipping sugars, either raw or refined, to the United States from time to time. It is true that Great Britain has never undertaken to check the Russian exports; that is left to the continental convention countries, as it was they who insisted upon limiting the exports. We believe that taking advantage of this Russia exceeded her contingent. Great Britain took no notice, but the matter leaked out, and the Russian authorities have now issued stringent regulations to the sugar trade absolutely forbidding the export of any excess beyond the agreed quantity.

It is thought that Russia may, on the 8th of December, propose an export contingent up to September, 1913, of 400,000 tons, and that this would be supported by Great Britain.

Fine Job Printing, Star Office.

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## THE EUROPEAN SUGAR MARKETS

The European sugar markets exhibit a renewal of their upward trend, according to Willett & Gray in their weekly sugar trade journal of the date of November 16. They say:

Raw—The week under review is notable for the change in the European markets from their reactionary tendency to a renewal of their upward trend.

The downward market was a feature coming from the agitation of increased exports from Russia and the upward turn is from F. O. Lieht's reduced estimate for Germany, bringing the beet sugar crop of Germany down 110,000 tons to 1,350,000 tons, a figure 29,000 tons below the German home consumption of 1910-11, and apparently leaving no surplus for exports.

Last season Germany's crop was 2,600,000 tons and her exports 1,114,692 tons, of which 789,655 tons went to the United Kingdom.

The United Kingdom is already reaching out for sugar to supply this German deficiency from unusual sources, and has purchased 80,000 tons of Java sugar from second hands in India toward this end.

Java has a considerable stock left over after unusually large exports to the United States and America. The total Javans afloat with United States options are 115,000 tons, and the entire total of sugars afloat for the United States from all countries is 172,000 tons (against 58,000 tons last year), which, with United States four ports stock of 127,000 tons (against 101,000 tons last year) and the new Cuba crop at hand, makes the United States apparently quite independent of such conditions as exist in the United Kingdom abroad.

Beet sugar steadily advanced from 16s. 6 $\frac{1}{2}$ d. to 16s. 11 $\frac{1}{2}$ d. at the close for November delivery and from 16s. 10 $\frac{1}{2}$ d. to 17s. 3d. for futures of May delivery.

Our market became steadier for 96 deg. test, on sales from Louisiana and closes firm at 5.12c per pound after a sale from one refiner to another, following a sale of 5.15c from New Orleans to a refiner.

No other sugars were on offer for prompt delivery. The local New Orleans market touched 4.80c on 13th. At the close here sellers ask an advance.

There is some comment on the street that sales from refiner to refiner should be left out in fixing official spot quotations.

Cuba had two weeks of good rains, due to hurricanes near the coast, but the past week has been dry and rain is again wanted.

Sellers of new crop show more firmness, 3.20c f. o. b. Cuba will no longer buy, and 3 $\frac{1}{2}$ c c. & f. might be paid for February deliveries and 3 $\frac{1}{2}$ c c. & f. for January. New crop Porto Ricans for November-December shipment are offered at the current quotation of 5.12c for 96 deg. test.

Louisiana had a freeze on Sunday indicating some crop damage, the extent of which is not yet estimated by our correspondent.

The recent Brussels Convention was misconstrued at first as applying to a total of 400,000 tons exports, but later corrected report gives 600,000 tons as the total asked for by Russia for the year, September 1, 1911, to August 31, 1912. The convention favored the request provided that Russia unites

## F. L. WALDRON TO INCORPORATE

The following card of announcement has been issued by Mr. Waldron, who is an ex-president of the Merchants' Association and the sitting president of the Commercial Club:

"I take pleasure in informing you that on January 2, 1912, the business heretofore conducted by me will be incorporated under the firm name of Fred L. Waldron, Limited.

"This change is made in recognition of the faithful services rendered by Mr. Robert B. Booth to myself and business friends during the past ten years.

"In the corporation Mr. Booth will fill the offices of secretary and treasurer, with Fred L. Waldron, president and manager.

"I bespeak the continued patronage of your esteemed firm, and remain, yours faithfully,

"FRED L. WALDRON.  
Honolulu, December 1, 1911."

## LATE SHIPPING

Schooner Slade for Marine Railway.

The F. M. Slade, which brought a cargo of nitrate from Antofagasta, was towed over to the marine railway this morning by the tug Intrepid. She will be docked as soon as possible to be overhauled before starting for the coast.

## Honolulu Tuesday Morning.

The Honolulu has wireless in that she will be off port early on Tuesday morning. She is from Seattle direct, and has fourteen passengers, 5000 tons of cargo and seven bags of mail. She will dock at the Matson wharf.

## Latest Telegraphic News.

(Per Merchants' Exchange.)

HILO, November 30.—Sailed, schr. Minnie A. Caine, for Port Townsend.

B. von Damm and H. P. Wood are a committee of the Hawaiian Promotion Committee to engage Ernest Kaaf's orchestra for a Hawaiian musical evening when the world excursion steamer Cleveland is in port.

The tenders received for the laying of the pipe on Beretania street were as follows: J. H. Wilson, \$6180; Lord & Young Engineering Co., \$6390; L. M. Whitehouse, \$6190; Concrete Construction Company, \$6725.

For the Beretania street job the same firms tendered, their figures being as follows: J. H. Wilson, \$1950; Lord & Young Engineering Co., \$5150; Concrete Construction Company, \$5, 494; L. M. Whitehouse, \$5700.

The awards have not been made so far, and the matter will be in abeyance till the return of Superintendent Marston Campbell from Hilo.

The bids for the construction of the Hanalei wharf were opened also on Wednesday. They were as follows: Concrete Construction Company, \$10, 800; Geo. W. Mahikoa, \$9993; J. H. Coney, \$12,750. The last tender was thrown out, as no certified check accompanied it.

Jacobson Brothers are displaying a fine line of Oxfords at \$2.50, \$4 and \$4.50, that can't be beat in town. They are located on Fort street, opposite the convent.

Fine Job Printing, Star Office.

## PLANTERS MEET MONDAY MORNING

A considerable number of plantation managers and chemists arrived in town this morning to be in attendance at the annual meeting of the Hawaiian Sugar Planters' Association which will assemble at ten o'clock next Monday morning.

With a record year behind and every prospect of a still better year coming, the meeting promises to be a notable one and will undoubtedly not only be interesting but will be marked by a tone of confidence.

E. D. Tenney, the president of 1911, will retire and it is the program that F. M. Swanzy shall succeed him. The election of officers is a part of the program for the first day.

The program will be about as usual, roll call, the report of the retiring president, other reports, election of officers. At the afternoon session of the first day the new president will preside. Following the afternoon session the new officers will meet and organize.

At the other sessions of the meeting the usual reports will be read and a number of papers of much interest to the sugar men will be presented and read and discussed.

The address of Mr. Tenney, the retiring president, will be short but it will be of great interest to the meeting.

## MANY TENDERS ARE OPENED

On Wednesday afternoon the bids for the laying of water mains on King and Beretania streets were opened in the office of the superintendent of public works. The same firms bid for both jobs, and the figures were fairly close together. For the hauling of the pipe to the place where it is to be put in, there were but two tenders, viz. Hunsacker-Peck and the Honolulu Construction Company. There is a lot of figuring still to be done as regards the hauling of the pipe contracts, and the exact amount of each tender for the whole of the jobs has not been made up.

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## FILED FOR RECORD

Documents entered for record December 1, 1911, from 10:30 a. m. to 4:30 p. m.:

Kahoopalapala (w) to Ikuwa J. H. Iku et al., D.

W. E. Shaw to John Nani and wife, Rel.

Mutual Bldg. and Loan Socy. of H. Ltd., by Tr., to Richard Kalbe, D.

Clyde E. Wright and wife to Mutual Bldg. and Loan Socy. of H. Ltd., Addl Chge.

Est. of L. B. Brickwood by Tr. to A. Wilder, Appmt. Tr.

Thomas Treadway, Tr., to Akuni Ahau et al., Rel.

Annie H. Keatoha and husband to C. Brewer & Co., Ltd., D.

Grace M. Devereux and husband to H. Waterhouse Tr. Co., Ltd., Tr., M.

Oahu Railway and Land Co. to M. Salto et al., L.

M. Salto et al. to Hawaii Preserving Co., Ltd., B. S.

Oahu Railway and Land Co. to M. Salto et al., Consent.

Documents entered for record December 2, 1911, from 8:30 a. m. to 10:30 a. m.:

T. Burleigh to Joe do C. Amorina, D.

Leong Lam Fook to K. Higashi, L.

Manuel Pacheco to Malaka M. Pacheco, B. S.

T. Nakayama to First National Bank of Wailuku, C. M.

S. Yamasaki et al. to First National Bank of Wailuku, Consent.

Aldura G. Borges and husband to Manuel S. Neves, Sr., D.

Mary Kahal to Mrs. M. Kahal Pun-ki, D.

Hiram Kaehu et al. to J. W. Achuck, Addl. Chge.

Frank Santos and wife to Antonio S. do Rego, D.

Antonio S. do Rego and wife to J. J. Drummond, D.

Kaimuki Land Co., Ltd., to H. Waterhouse Tr. Co., Ltd., A. M.

Kaimuki Land Co., Ltd., to H. Waterhouse Tr. Co., Ltd., A. M.

Recorded November 16, 1911.

Hawaiian Fiber Co., Ltd. to Oahu Railway & Land Co., Grant; 40 ft R. W. over R P 448, Lower Pounaha, Ewa, Oahu; \$5; b 355, p 274. Dated May 15, 1909.

Oahu Railway & Land Co. to A. A. Wilson, L.; int in 27 69-109 A land, Waimea, Koolauloa, Oahu; 15 yrs at \$69.20 per yr; b 353, p 331. Dated Oct. 27, 1911.

A. A. Wilson to Owners and Tenants of Waimea Ahupuaa, Grant; right of way over lot 14, Pupukea Homesteads, Koolauloa, Oahu; \$1; b 353, p 333. Dated Oct. 27, 1911.

Kaimuki Land Co., Ltd. to Hannah K. Bruhn, D; lot 5 of subdiv lots 10 and 11, L. P. 3616 and 3642, Nuuanu Valley, Honolulu, Oahu; \$225; b 356, p 278. Dated Nov. 9, 1911.

Albion F. Clark by Atty of Mittee to Ida E. Lamb, D; 7067 sq ft of R P's 6924 and 4222, bldgs, etc, King St, Honolulu, Oahu, \$3000, b 355, p 279. Dated Nov 16, 1911.

Joseph Carlo and wf to Mary E. Gorman, D; Lots 54 and 55, Waihalae Heights, Honolulu, Oahu \$375, b 355, p 282. Dated Nov 16, 1911.

Mele Kaulani (widow) to Manuel K. Cook, M; 4625 sq ft land, Fort St, Honolulu, Oahu, \$300, b 349, p 283. Dated Nov 16, 1911.

John A. Scott and wf to Charles S. Judd, D; por Kul 3758-B and pe land School St, S Hilo, Hawaii, \$2886, b 356, p 279. Dated Nov 4, 1911.

Charles S. Judd and wf to Territory of Hawaii, D; por Kul 3758-B and pe land, School St, S Hilo, Hawaii, \$2886, b 355, p 273. Dated Nov 15,

## STOCK EXCHANGE

Saturday, December 2, 1911.

Ewa Plan Co.....	29.87 $\frac{1}{2}$	30.00
Hawn Agr Co.....	260.00	.....
Hawn C & S Co.....	40.50	41.00
Hawn Sugar Co.....	41.50	45.50
Honokaa Sug Co.....	11.00	12.00
Hutch S P Co.....	19.75	20.30
Kahuku Plan Co.....	18.75	19.00
Kekaha Sug Co.....	220.00	.....
McBryde S Co.....	6.87 $\frac{1}{2}$	7.00
Oahu Sugar Co.....	31.50	31.75
Onomea Sugar Co.....	48.00	.....
Oloa Sugar Co.....	5.50	5.62 $\frac{1}{2}$
Paauhau S P Co.....	22.50	.....
Pala Plan Co.....	165.00	.....
Pioneer Mill Co.....	209.00	212.50
Waihalua Agr Co.....	117.75	118.00
Waimanalo Sug Co.....	285.00	.....
Inter-Island S N Co.....	150.00	160.00
H R T & L Co Com.....	125.00	127.00
Mutual Tel Co.....	17.50	.....
Oahu R & L Co.....	148.00	.....
Hilo R R Com.....	8.00	.....
Hon B & M Co.....	20.25	.....
Hawn Pine Co.....	40.25	41.00
Tanjong Olok Rub.....	41.00	.....
Fahang Rub Co.....	21.50	.....
C B S & Ref Co 6s.....	100.00	.....
Hon Gas Co 6s.....	100.25	.....
Honokaa S Co 6s.....	103.00	.....
H R T & L 6s.....	108.00	.....
Kaunai Ry Co 6s.....	100.00	.....
Kohala D Co 6s.....	100.00	.....
McB S Co 6s.....	110.25	.....
Mutual Tel 6s.....	103.50	.....
Oahu Sug 6s.....	103.00	.....
Oloa Sug 6s.....	94.75	.....
Pacific S M Co 6s.....	104.00	.....
Pioneer M Co 6s.....	101.00	.....
Waihalua Agr Co 5s.....	102.00	.....

## STOCK SALES

Honolulu, Stock Exchange—Sales between boards: \$200 O. R. & L. Co. 5s, 103.75; \$1000 McBryde 6s, 100; 250 Oahu Sugar Co, \$31.50; 50 H C & S, Co, \$46.75; 35 do., \$40.75; 15 do., \$40.75; 25 do., \$40.75; 10 do., \$40.75; 15 Waihalua, \$117; 100 McBryde, \$7; 15 Ewa, \$30; 5 do., \$30; 15 Kahuku, \$18.75.

Session sales: 10 Waihalua, \$117.50; 20 Ewa, \$30; 5 do., \$30; 5 Waihalua, \$117.50.

Sugar quotations: 96 deg centrifugals, 4.9375c; 88 deg analysis beets, 16s. 3d. Parity, 5.48.

Frederick William Martin Schenker, a native of Germany, has filed his intention of becoming a citizen of the United States.

**Sugar 4.9375c**  
**Beets, 16s, 1d**

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