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WILLETT & GRAY'S REVIEW OF THE SUGAR SITUATION

Heavy stocks of unsold sugar held by the refiners is, according to Willett & Gray's, for May 2, responsible for the present low figure which raws are commanding. On the whole, however, the review for the week in question is not unfavorable for the future of the sugar growing interests; nor does this authority believe that prices are to be changed much from what they are at present by any tariff legislation likely to be enacted. In other words, the possible effect of such legislation has already been discounted. The review in full follows:

"The synopsis of the sugar situation made by us last week might be repeated this week with slight changes only:

1. "The Cuba crop receipts for the week were again large, 92,000 tons, with only one central less working, but showers are reported in two districts and a heavier rain in another section. Matanzas reports grinding interfered with to some extent. This moisture is of advantage at the moment, as the conditions have recently been abnormally dry and cattle have suffered for water. If soon followed by general rains, however, the grinding will be materially curtailed.

2. "The European beet crop is again reported by F. O. Licht as favorable for field work, but with rains needed.

3. "London advices indicate that the future of supplies is not yet solved and prices must be kept up to induce sugars to come to the U. K. which otherwise would not come.

4. "Our tariff matters are awaiting report from the Senate Finance Committee to the Senate and no new light has come out during the week.

"Centrifugals have remained steady and firm during most of the week at 2 1/2 c. c. & f., 3.985c. per lb. duty paid. It has been more easy to sell than to buy at this basis during many days, but both the Federal and the American have obtained considerable supplies of May shipments which, together with the abnormally large receipts of the week, 82,758 tons, give abundant supplies of raws, especially when considered in connection with the dull state of the refined sugar trade.

"It is conceded that the country is very fully supplied with invisible or unsold stocks of both cane and beet for second-half May."

refined. This accounts for the present small existing demand for the refiners' production.

"Naturally it is expected that the present wide difference in parity of Cuba and Hamburg, 90c. per 100 lbs., brought about in large proportion by our tariff agitation, will sooner or later give place to a parity difference of the 34c. to 44c. per 100 lbs. mostly covered by the differential.

"This appreciation in Cuban values of 56c. per 100 lbs. may not all come until late in the campaign if it becomes necessary for the U. S. to go abroad for full-duty supplies at a cost of the world's prices.

"Should a reduced duty bill be passed in the meantime, such recovery of 1/2c. per lb., which is in fact a discounting of such a bill, need not be looked for on the duty paid basis.

"Neither can it be expected that any reduction that may be made in duties will extend to the same extent downward from 90c. per 100 lbs. partly difference as the reduction made, as is claimed by some parties.

"The only further averaging of prices of raw sugar to tariff reduction would seem to be limited to such a tariff reduction of more than 1/2c. per lb., so that the present quotation of 2 1/2 c. c. & f. for 96 deg. test Centrifugals appears to us to place sugar on the basis of 80c. per 100 lbs. duty on Cubas of 96 deg. test, or 1c. per lb. duty on Foreign full-duty sugars of 96 deg. test, without further reduction in price when such a bill passes.

"Beet sugar has fluctuated within narrow limits from 13s. 9d. to 13s. 5 1/2d. to 13s. 6 1/2d.

"Crop reports from other countries are unimportant and unchanged.

"New crop Javas for May-June shipment are offered at 14s. c. & f., 96 deg. test (4.80c.), which is too high to interest buyers.

"There are reports today of great overflows of sugar lands in Louisiana. Our New Orleans friends wire as follows: 'Too early to estimate damage, every effort being made to close the breaks in levees.'

"At the close the market began the recovery forecasted by us last week, shown by the sale of Porto Rico Centrifugals for prompt shipment at 4.05c. for 96 deg. test, equal to Cubas at 2 1/2 c. c. & f. Refiners are further buyers at this basis, and speculators have paid a further advance to 2 1/2 c.

HAWAIIAN STOCKS IN SAN FRANCISCO

SAN FRANCISCO, May 7.—The following were the quotations today on Hawaiian sugar stocks, together with sales since May 4th:

Table with columns: Bid, Asked, Hawaiian Commercial, Haw. Commercial 5s, Honolulu, H. R. T. & L. Co., Hutchinson, Makawell, Natomas Con. Co., Onomea, Paauhau, Union, Unlisted securities, Ewa, Honolulu Plan, Honolulu Plan (new pool), Honolulu Oil, Honolulu Plan 5s, Oahu Sugar, Oahu R. R., Sales: May 4—No sales, May 6—\$14,000 Natomas Con. Co., 93.75; 5 Hutchinson, 21.25. May 7—125 Hutchinson, 21.

STOCK EXCHANGE

Table with columns: Honolulu, May 15, Ewa Plan Co, Haw Agri Co, H. C. & S. Co, Haw Sug Co, Honomu Sug Co, Honokaa Sug Co, Haiku Sug Co, Hutch Sug Co, Kahuku Plan Co, Koloa Sug Co, McBryde Sug Co, Oahu Sug Co, Onomea Sug Co, Oiaa Sug Co, Paauhau Sug Co, Pacific Sug Mill, Pala Plan Co, Pioneer Mill Co, Waiakula Agri Co, I I S N Co, Haw Elec Co, H. R. T. & L. Co, Mutual Tel Co, Oahu R. & L. Co, Hilo R R Com, Hono B & M Co, Hawaiian Pine Co, Hanjiong Rub Co, Pahang Rub Co, Cal Beet Sug Co, Hon Gas Co, Hilo R R Co, Hono R R Co, H. R. T. & L. Co, Kauai Ry Co, Kohala Ditch Co, McBryde Sug Co, Mutual Tel Co, O R & L Co, Oiaa Sug Co, Pacific Sugar Co, Pioneer Mill Co, Waiakula Agri Co, Natomas Con. Co.

STOCK SALES

Honolulu Stock Exchange: Between Boards—40 Oahu Sugar 29, 40 do. 29, 10 do. 29, 5 do. 29, 100 Oiaa 7.75, 60 do. 7.75, 15 Ewa 32.75, 10 Hawaiian C. & S. Co. 45, 15 Pioneer 35.50, 8 O. R. & L. Co. 170, 50 Honolulu B. & M. Co. 21.50, 115 do. 21.50. Session Sales—20 McBryde 537 1/2, 50 Honokaa 11.25, 5 Oahu Sugar Co. 28.75, 25 Oiaa 7.75, 25 do. 7.75, 25 do. 7.75, 15 do. 7.75, Honokaa 11.25. Sugar Quotations—96 deg. Centrifugals 3.92, 88 deg. Analysis Beets 12s. 4d. Parity 4.60. Dividends—May 15—Hawaiian Sugar Co. 30c, Oahu Sugar Co. 25c, O. R. & L. Co. 75c, Pepeekeo \$1, Waiakula, \$1.

STOCK MARKET IS DEPRESSED

The stock market again showed weakness today, only more pronounced than yesterday. Most of the more active sugar stocks show the effects of the continued slump in price of raws, and, while no serious breaks are anticipated, the atmosphere of the street is depressed. The sales today were of minor importance. Stagnation is the keynote of the situation. Oahu Sugar, selling at 28.75, lost 25 cents a share since yesterday, and Honokaa was one-eighth of a point weaker, selling during the session at 11.25. Oiaa was fairly active at the old price of 7.75, but bids have dropped to 7.62 1/2, and the bearish tendency is evident, in H. C. & S. and Pioneer, although no sales in these were recorded. Between boards Oiaa and Oahu were fairly active yesterday afternoon. McBryde is still in demand at 9.37 1/2, but is being held at 9.50. A "Classified Ad" in the Star will bring results when all other expedients fail. Pine Job Printing, Star Office.

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FILED FOR RECORD

Recorded May 14, 1912. R. A. Macfie to H. M. von Holt, P. A. Catherine Scully by atty and hsb to John Lucas, D. H. Waterhouse Tr. Co Ltd. Tr. to Catherine Scully, Rel. Bank of Honolulu, Ltd. to Catherine Scully, Rel. John Lucas and wife to Trs of Est of S. C. Allen, M. J. R. Dargett et al to Margaret K. Nottage, D. J. T. Crawley and wife to Hawn Trust Co, Ltd, P. A. Wong Tin Look and wife to Sup Hop Tong Co., D. Charles Meinecke to Garden Island Honey Co., Ltd., D. Palolo Land & Imprmt Co. Ltd. to Trent Trust Co., Ltd., Tr. D. Recorded May 15, 1912. John K. Moama and wife to J. W. Hooulu (k), D. Henry S. Townsend and wife by atty et al to Robert E. Mist, Corc. D. Henry S. Townsend and wife by atty et al to Edwin Benner Corc. D. Kujima to Welaane Co., A. L. Kaimuki Land Co. Ltd to James A. Lyle, D. Hugh G. Davis and wife to Andrew B. Lindsay, D.

RECORDED APRIL 15, 1912.

George Edwards to Volcano Stables & Transport. Co., Ltd., C. M.; one five-passenger 30 h.p. White touring automobile No. 3482; \$1650; b 357, p 411. Dated Apr. 10, 1912. Francisco De F. Lopez to Felomina De J. L. Machado, D; por lot 13, of sub-div Gr. 177, Kapaka, Honolulu, Oahu; \$1; b 358, p 309. Dated Apr. 4, 1912. T. M. Harrison to Juliette Taner, D; lot 20, blk 3, Paunui tract, Honolulu, Oahu; \$250; b 358, p 310. April 13, 1912. Helen Felix and hsb (C. A.) to Jas. T. Leach, D; lot 3, blk 36, bldgs, etc. Kaimuki tract, Honolulu, Oahu; \$2000; b 355, p 396. Dated April 13, 1912. Julia H. Afong to Alice L. Hutchinson, D; lots 4 and 5, Pawaa tract, Honolulu, Oahu; \$1, etc.; b 355, p 397. Dated April 12, 1912. Julia H. Afong (widow) to Bishop Trust Co. Ltd., Tr., Tr. D; Grs 3675, 3731 and 70; pcs land, bldgs, rents, etc. Nuuanu Valley, Honolulu, Oahu; \$1; b 355, p 398. Dated April 12, 1912. Margaret Lishman (widow) to Margaret E. Lishman, P. A.; general powers; b 366, p 336. Dated Sept. 26, 1908. Margaret Lishman (widow) by atty to A. H. Dondero, D; lot 57, New Makiki tract, Honolulu, Oahu; \$1250; b 355, p 402. Dated April 10, 1912. A. H. Dondero to Mutual Invstmt Co of Hawaii Ltd., M; lot 57, New Makiki tract, Honolulu, Oahu; \$1800; b 357, p 413. Dated April 13, 1912. Samuel H. Dowsett to Hawaiian Trust Co., Ltd., Rev. P. A.; powers heretofore granted; b 366, p 338. Dated April 15, 1912. Cecil Brown Tr. to Francisco Franco, D; int in lot 7, blk 12, Kapolani tract, Honolulu, Oahu; \$308.80; b 355, p 404. Dated Mar. 11, 1912. Mary K Parish to Hawaiian Trust Co., Ltd., Rev. P. A.; powers heretofore granted; b 366, p 338. Dated April 15, 1912. Annie K. Kirkaldy to Hawaiian Trust Co., Ltd., Rev. P. A.; powers heretofore granted; b 366, p 339. Dated April 15, 1912. M. Ohta and wife to Orinosuke Yamaguchi, D; lot A of sub-div, lot 19, new Judd tract, Honolulu, Oahu; \$550; b 355, p 405. Dated Mar 15, 1912. T. Ah Kong and wife to Ho Sang and wife, D; Lot 2, Holoia Tract, Honolulu, Oahu. \$375. B 365, p 249. April 12, 1912. Julia I Oneha and hsb (S. K.) to J. A. Franca, M. Lot 8, Bk B, Kapolani Tract, Honolulu, Oahu. \$250. B 357, p 415. Apr 15, 1912. Iwaliani Tract by Owner, Plan; subdiv of Lots W23 and X24, Leahi Farm Tract, Honolulu, Oahu. File No. 67. Feb 17, 1912. Henry Waterhouse Trust Co Tr et al to Pang Ing, D; Lot 158, Sec B, Palolo Hill Tract, Honolulu, Oahu. \$315. B 365, p 255. April 12, 1912. Robert W. Foster and wife to Theodore Hoffman, P. A.; Special powers. B 366, p 340. Apr 10, 1912. Robert W Foster and wife by Atty to William Nicoll et al, D; Lots 11 and 12, Bk 85, Ocean View Tract, Honolulu, Oahu; \$1300. B 365, p 257. Dated Apr 15, 1912. Jacintho Leite and wife to Antonio Leite, D; Lots 5 and 7, Bk C, Villa Franca Addn, Hilo, Hawaii, \$1250. B 360, p 405. Dated Apr 13, 1912. Antonio Leite and wife to Mary T Leite, D; Lots 5 and 7, Bk C, Villa Franca Addn, Hilo, Hawaii, \$1250. B 360, p 405. Dated Apr 13, 1912. Ghiji Araki to T Machida et al, C. M.; building, Waikamalo, N Hilo, Hawaii, \$500. B 357, p 409. Dated Apr 13, 1912. Joseph H Kaimana and wife to Hind Plantn Co Ltd, D; int in 1 A of Gr 2770, Honomakau, N Kohala, Hawaii.

\$75. B 365, p 254. Dated Apr 15, 1912. Yip Koon Sung and wife to John Kaluna, D; int in R P 3312 Kul 4848, Keanae, Maui, \$350. B 360, p 400. Dated Apr 10, 1912. Peter Hale to A N Hayseiden, L; pc land Paako, Honokohau, Maui, 5 yrs at \$55 per An. B 353, p 452. Dated Apr 11, 1912.

REFINED DROPS--RAWS ARE WEAK

Alexander & Baldwin's sugar cable: "American Federal, Howell quote basis refined at 5.10. "Favorable weather for growing crops in Europe. Weakness in raw market is due to improved prospects for European crops. "Market quiet. Buyers and sellers holding off."

BELLINA WILL SELL "NOLTE'S"

On account of ill health which requires that he seek a higher and cooler altitude, W. F. Bellina, who for a number of years has owned and operated the popular eating house known as "Nolte's," or the "Beaver" lunch room, on lower Fort street, is negotiating the sale of this property, as well as of his Palolo ranch. Mr. Bellina stated this morning that he expects to leave Honolulu within the next few weeks, and will probably settle in Colorado, upon advice of his physician. Whether or not the deal which is pending will go through, Mr. Bellina could not say, but he hopes to sell the property before he leaves.

MAUI OPINION IS OVERRULED

At a meeting of the harbor commission this afternoon, a letter was read from Hugh Howell, conveying a resolution moved by him and adopted by the Maui chamber of commerce, to the effect that, in the opinion of the chamber, the site for the proposed new wharf at Kihel should be moved half a mile this side on the Waikuku road. McCarthy moved, and it was carried, that no change be made, as there was deeper water at the original site, where the steamers of the American-Hawaiian Steamship Company could anchor. It was voted that Chairman Marston Campbell reply to this effect to the Maui chamber.

IN THE CIRCUIT COURT OF THE FIRST CIRCUIT--TERRITORY OF HAWAII. At Chambers--In Probate.

In the matter of the Estate of Alla K. Keawe, late of Honolulu, Oahu, intestate, Deceased. Order of Notice of Hearing. Petition for Administration. On reading and filing the Petition of Joseph Taiko, of Honolulu, Oahu, alleging that Alla K. Keawe, of Honolulu, Oahu, died intestate at Honolulu, on the 22d day of April, A. D. 1912, leaving property within the jurisdiction of this Court necessary to be administered upon, and praying that Letters of Administration issue to William R. Castle: It is ordered, that Thursday, the 30th day of May, A. D. 1912, at 9 o'clock a. m., be and hereby is appointed for hearing said Petition in the Court Room of this Court in the old Y. M. C. A. Building in the City and County of Honolulu, at which time and place all persons concerned may appear and show cause, if any they have, why said Petition should not be granted. By the Court: JOHN MARCALLINO, Clerk, First Circuit Court. Dated Honolulu, April 26, 1912.

NOTICE TO CREDITORS.

The undersigned, having been appointed Administrator of the Estate of F. H. Whittaker, deceased, hereby gives notice to all creditors of the said F. H. Whittaker to present their claims, duly authenticated, with proper vouchers if any exist, even if the claim be secured by mortgage on real estate, to the said Administrator at the Tax Office, corner Queen and Fort Streets, in Honolulu, Oahu, within six months after the first publication of this notice, or they will be forever barred. Dated, Honolulu, May 3rd, 1912. FRED TURRILL, Administrator of the Estate of F. H. Whittaker, Deceased.



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If you have "wants," let them be known in the "Classified" page of The Star. We will do the rest.