

Commercial

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HONOLULU, H. I., TUESDAY, DECEMBER 9, 1884.

Whole No. 1502.

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Communications from all parts of the Pacific will always be very acceptable.
Persons residing in any part of the United States can remit the amount of subscription dues for these papers by Postal Money Order.

BY AUTHORITY.



Foreign Office Notice.

Official notice having been received that J. F. HACKFELD, Esq., has been duly appointed as Acting Vice-Consul for Russia during the temporary absence of J. W. Frazar, Esq., in the place of H. W. Schmidt Esq., resigned, all persons are hereby requested to give full faith and credit to all the official acts of the said J. F. HACKFELD, Esq.

Foreign Office Notice.

Official notice having been received that the resignation of J. C. GLADE, Esq., of his office as Consul for Sweden and Norway, has been accepted by the Government of His Majesty the King of Sweden and Norway, and that pending a new appointment to the office.

Foreign Office Notice.

It is known to all whom it may concern that official notice having been communicated to this Department by His Excellency Rollin M. Daggett, Minister Resident for the United States of America, that

Foreign Office Notice.

MR. JOHN ALLISON BECKWITH has been properly commissioned as Consular Agent for the United States at Hilo.

Therefore the said John Allison Beckwith is hereby acknowledged as Consular Agent as aforesaid, and all his official acts as such are ordered to receive full faith and credit by the officials of this Government.

Given under my hand and the seal of the Foreign Office at Honolulu, this 25th day of November, A.D., 1884.

Interior Department.

Under the Act entitled "An Act to amend Chapter 34 of the Session Laws of 1882, relating to the suppression of disease among animals in the Hawaiian Kingdom," approved Aug. 11th, 1884, the following gentlemen have been appointed as Board of Inspectors for the Island of Oahu:

JAS. BRODIE, V. S., Executive Inspector,
A. BURRELL HAYLEY,
JOHN H. BROWN.

CHAS. T. GULICK,
Minister of Interior.
Honolulu, Nov. 21, 1884.

School Notice.

The regular Christmas Vacation of all Government Schools in the Kingdom, will extend from Friday, the 19th of December, to Wednesday, the 7th of January 1885, on which date the first term of the new year will begin.

By order of the Board of Education.
W. JAS. SMITH, Secretary.
Department of Education, Dec. 1, 1884.

Office Board of Education, Honolulu, Nov. 23, 1884.

The following named persons have been appointed for taking the Census of the Hawaiian Islands for 1884, in their several districts:--

OAHU.
Honolulu, Ewa and Waianae.....F. L. Clarke
Waialua.....Jesse Amara
Koolanola.....E. Partridge
Koolau.....Hon. A. Kaula

HAWAII.
Hilo and Puna.....Hon. D. W. Hitchcock
S. Kona.....Hon. D. Nahu
N. Kona.....J. K. Nahale
S. Kohala.....J. W. Moanani
S. Kohala.....J. Stuppelbean
Kau.....E. Smith
Hamakua.....Hon. J. L. Kaunamano

MAUI.
Lahaina.....Kia Nahauleua
Kaupo, Kipahulu, etc.....Hon. J. Gardner
Hamakua, Makawao and Kula.....Hon. J. Kamakele
Waikuku, Waikapu, etc.....J. Nakookoo
Molokai.....Hon. J. Nakaleka
Lanai.....S. Kahoohalahala

KAUAI.
Koloa.....J. W. Alapai
Lihue.....J. Kala
Kawahau.....J. H. K. Kaiwi
Hanalei.....R. Pauiki
Waimea.....E. Kahale

NIHUAU.
George Gay

F. L. CLARKE,
Supt. of Census, 1884.

Approved:
WALTER M. GIBSON, Pres. Bd of Education.
J. S. WALKER,
J. M. KAPENA, Members.
292 no29-wdect16

LIST OF LICENSES Expiring in the Month of December, 1884.

RETAIL--OAHU.

- 1 P A Dias, King St
- 2 Kwong Fui Lung, Hotel street
- 3 King Bros, King street
- 4 Aptl, School street
- 5 C J Fishel, corner Fort and Hotel streets
- 6 Ah Yon, Hotel street
- 7 Low Book Kee, Nuuanu street
- 8 Yee Ying Yung, "
- 9 Ah Hee
- 10 Ah Sam, Kaneohe
- 11 Young Wo, King street
- 12 Alo, Beretains street
- 13 Lok Chung, Nuuanu street
- 14 Hlav Kee Matunaka street
- 15 J L Rosenberg, cor Fort and Merchant streets
- 16 Tom Yuen & Co, King street
- 17 Wong Chung, Manukoa street
- 18 Wong Quing, King street
- 19 Ben Joe Egan, Nuuanu street
- 20 Tong Wo & Co, "
- 21 See-Choong, Ewa street
- 22 G R Wood, King street
- 23 Wong Kwang Keet, Fort street
- 24 Lam Fok, Manukoa street
- 25 Ho Sui, King street
- 26 T Silva, Hilo street
- 27 C Gertz, Fort street
- 28 Augusta Fernandez, King street

RETAIL--HAWAII.

- 1 Yee Chung, Honolulu, Kau
- 2 E A Helsenberg, Manalepa, Kau
- 3 Chas Nichols, Hilo
- 4 Gee Sing, Honolulu, Hilo
- 5 Kneen Wo, Hilo
- 6 Akana, North Kona
- 7 Lanipohohoe Sugar Co, Hilo
- 8 Chung sai, Hilo, King street
- 9 Akau, Kailua, N Kona
- 10 Koki, Hilo
- 11 Oh Man, Puna, Hilo
- 12 Hui Kalepo o Ka Palani Kalapuna, Puna

RETAIL--MAUI.

- 3 J L Smith, Hana
- 4 J J Halstead, Ulapakua
- 5 Young Yen, Paila
- 6 Chung Atong, Lahaina
- 7 Lee Hop & Co, Waikuku
- 8 Ah Poe, "
- 9 Ah
- 10 Wing Wo Tao Co, "

BUTCHER.
1 Awana, Makawao, Maui
2 C U Dudott, Lahaina, Maui
3 Chas Williams, Hamakua, Hawaii

BOAT.
2 D Taylor, Lahaina
4 G C Beckley, Hilo
20 Makahi, Lahaina

FIRE ARMS.

1 C B Wilson, Kona, Oahu

VICTUALING.

- 7 Ah Sam, Kaneohe, Oahu
- 13 Wing Chong, Hotel St, Oahu
- 19 A Yow, Hamakua, Maui
- 20 Oswald Scholz, Lihue, Kauai
- 20 Ah Poe, Waikuku, Maui
- 21 Alona, Waialua, Oahu
- 24 H J Nolte, Kapihani Park
- 24 C N Arnold, Waiohina, Kau
- 29 Outi, Lahaina

AUCTION.

16 Lyons & Lever, Queen street
18 L Severance, Hilo, Hawaii

DRY-G.

38 CS Kirtledge, Hilo, Hawaii

WHOLESALE.

- 11 Len Wo York Kee & Co, Hotel street
- 12 Sing Chong & Co, "
- 13 FT Lenahan & Co, Nuuanu street
- 20 Wing On Wo & Co, "

BILLIARDS.

11 R Mason, Halawa, Kohala

11 E Smith, Waiohina, Kau
29 Chas Williams, Hamakua, Hawaii

PEDDLING.
11 Lakaalo
PORK BUTCHER.
14 Hong Chong, Waikuku, Maui
15 D Warrnboldt, Lihue, Kauai

CAKE PEDDLING
17 Sam Ung
SALMON.
E Malalua 297-de30

THE PACIFIC COMMERCIAL ADVERTISER.

Tuesday, December 9, 1884.

THE CURRENCY.

By the S. S. Australia's mail we are in receipt of the annual report of the Director of the United States Mint for the fiscal year ending June 30th, 1884. This document bears date 14th October last, and contains a vast amount of important information brought down to the latest possible dates concerning the production of the precious metals and their consumption for coinage and other purposes throughout the greater part of the world during 1883, and also as to the existing circulation of paper money and coin in all the countries from which statistics on the subject are obtainable. At the present juncture such information for purposes of comparison is of great interest here. We propose to lay before our readers an abstract of such portion of it as is likely to be instructive and help to the formation of just ideas on the present condition of the circulation in our own country, and as to what is needed in regard to it.

In considering the circumstances of our own country in regard to its currency, the first question that presents itself is, "What amount of coin is needed as a circulating medium?" and the second is, "What proportion of that amount may be of silver without causing inconvenience?" The statistics with which we are about to deal will not give a definite answer to either of these questions, but they represent the only facts which can aid us to form a theoretical answer. The practical answer will come in time, when we have gradually fallen into the condition of other countries having currency laws like our own, in which silver is but a limited tender and where, nevertheless, no one dreams of any trouble as to the relative values of gold and silver coin.

In the comparisons which follow we leave out of consideration all paper money. We have no bank notes here, and the Treasury certificates represent deposited coin which would have to be in circulation if they were not. In making comparisons, therefore, with other countries, it will be necessary to reduce the gross totals of paper money and coin held by them in a similar manner by deducting from them the amount of paper circulation which is actually represented by coin held to meet it.

Taking first the question, "What amount of coin is needed here as a circulating medium?" we find a difficulty arising from the fact that a much larger proportion of our population consists of adult males, almost all of them engaged in some money-earning avocation than is to be found in that of any country with which we can make comparisons. To arrive at a correct answer to our question, therefore an allowance must be made for this difference in the character of the population. We may arrive at an average figure for that allowance by remembering that in those countries whose population is in a normal condition the females slightly outnumber the males and that in most of them at least two-fifths of the pop-

ulation are under 12 years of age. Taking these figures and applying them to Hawaii, whose population we roughly estimate at 72,000, there ought to be about 22,000 males over 12 years of age. As 31,372 are assessed for the poll tax this year, and as all males who are between 12 and 17 years of age and those over 60 are exempt from that tax, we shall not be far wrong in assuming that the proportion of the population which handles coin, and for whose uses a circulating medium is required, is greater here, by more than 50 per cent, than it is on the average in the countries whose monetary statistics we are about to refer to.

After a deduction has been made from the total metallic and paper circulation of all specie in banks and national treasuries held against paper issues, and so reducing the figures to what they would have stood at if the actual circulation had been wholly of coin, the following are the sums per head of population reduced to dollars and cents, which form the circulating medium of the countries named on the 31st December, 1883. United States, \$24.16; Great Britain and Ireland, \$20.49; Canada, \$11.22; Australasian Colonies, \$25.04; Cape of Good Hope, \$41.54; Portugal, \$8.79; Sweden and Norway, \$4.68; Danish Kingdom, \$12. With the exception of the United States all the above named countries have laws like our own, limiting the use of silver as a legal tender to small sums only. In the following countries both gold and silver are legal tender: France, circulation per head, \$42.55; Belgium, \$30.40; Netherlands, \$26.77; Italy, \$16.31. According to the tables from which these figures are derived the circulation in this Kingdom was \$20.86. This includes \$300,000 of the Hawaiian coinage. If we add to this the coin since imported, \$766,373 less what we know to have been exported, \$100,630, the amount per head at this date will be \$30.10. Even this amount is much less than the circulation in France or the Cape Colonies; about the same as in Belgium, and does not greatly exceed that of the Netherlands, the Australasian Colonies or the United States. But when we reduce it in the proportion which our active money-earning and money-using male population bears to that of the average in other countries, it is much less than any of those just named, viz, about \$20.07. The approximate answer to our first question must therefore be that the proper and necessary amount of coin for circulation here is certainly not less than that which is in the country, and it probably should be more.

Taking into account the scattered nature of our population and the absolute absence of any banking facilities outside the capital, except the Postal Money Order system, and also taking into account how large a number of the laboring class are on the other islands in more or less isolated places, where coin must be accumulated to pay their wages, we do not think any country can require a larger amount per head of circulating medium than Hawaii, nor ought the constant unrecorded export of coin by the Chinese to be left out of consideration. It exceeds the chance importations by persons arriving here by a considerable sum annually. It seems therefore to be plain that we have none too much coin in the country. The important question therefore is—is it to any extent the wrong sort of coin?

For comparison of silver in circulation we can only give consideration to those countries which, like ourselves, limit the use of silver as a legal tender to small sums. In the United Kingdom the circulation of silver per head is \$2.67; Australia,

Asia, \$1.70; Cape Colonies, \$3.13; Portugal, \$2.20; Sweden and Norway, \$0.81; Danish Kingdom, \$2.36. In the same countries the gold coin circulation is as follows: United Kingdom, \$16.58; Australasia, \$13.90; Cape Colonies, \$31.06; Portugal, \$6.59; Sweden and Norway, \$2.19; Danish Kingdom, \$6.64. The proportions of gold to silver are therefore as follows: In the United Kingdom the silver amounts to 16 per cent, in Australasia to 13 per cent, at the Cape to 10 per cent, in Portugal to 33 per cent, in Sweden and Norway to 37 per cent and in the Kingdom of Denmark to 36 per cent of the gold circulation. It is not possible to be absolutely exact as to the amount of gold coin in the Kingdom, because the outward entries for some recent exportations do not describe the nature of the coin shipped. From the nature of the entries, however, it may be gathered that about half the exports were English gold coin. Another element of uncertainty arises from the fact that sovereigns are counted in as silver in at least a part of the estimates furnished to the Director of the Mint through Mr. Daggett for 31st December last. To arrive at the amounts of gold and silver in the country on the first of this month we shall take the exports to represent half U. S. gold which for our purposes is the only gold to be considered. On 31st December last the coin here was—gold \$549,000, silver \$950,000, total \$1,499,000. The importations since are silver and sovereigns \$725,288, U. S. gold \$41,084.50; the exportations say \$55,815 gold and \$55,815 sovereigns and silver. On December 1st there were extant \$949,000 Treasury Certificates for deposited coin of which \$60,000 are \$10 notes. The remainder \$889,000 are now current as representing gold, and the gold is being purchased by the Treasury with silver at a loss estimated at not less than \$150,000. This conversion withdraws therefore \$1,049,000 of silver from circulation. Deducting therefore the private export already made and the export for conversion now going on from the amount of the silver in circulation 31st December last and that imported, we find that there is left available for circulation silver to the amount of \$470,375. A correction, however, has to be made in this calculation, because the Treasury held \$140,000 gold against its silver certificates before the process of conversion began. This reduces the silver to be sent away by so much and makes that available for circulation \$610,473. The gold here on December 31st, 1883, was \$549,000, the conversion of silver adds \$949,000 to this, giving a total of \$1,498,000, from which must be deducted \$147,300, the excess of exportations over importations, leaving the gold available for circulation \$1,483,269.50. The silver is therefore in the proportion of 41 per cent to the gold, a higher proportion than in any other country where the silver has the same limited use as legal tender as it has here. The silver per head of population is \$8.48.

This article has already extended to such a length that we must defer our comments on, and deductions from its figures till another issue.

Fire Signals.

While talking about the alarms of fire last week a friend suggested the idea that the watchman in the bell-tower be provided with a signal, such as a flag on the end of a pole, which he could display when an alarm is sounded, pointing in the direction of the fire. At night, by having a central white light burning, and a red light in place of the flag displayed, much uncertainty in regard to the general locality of the fire would be avoided.