

IMPORTANT DEAL BRINGS UNDER ONE CONTROL VAST WATER AND SUGAR PLANTS

Property and Rights of Hawaiian Irrigation Company Are Taken Over By Honokaa Sugar Company and Pacific Sugar Mill of District of Hamakua On Island of Hawaii

A DEAL which amalgamates industrial interests with a capitalization of \$6,000,000 and which has been pending for some time, was finally consummated in Honolulu yesterday morning when the valuable property and rights of the Hawaiian Irrigation Company, Limited, were transferred by the stockholders to the Honokaa Sugar Company and the Pacific Sugar Mill, the two northernmost sugar plantations in the District of Hamakua, Island of Hawaii.

The irrigation company stockholders were given stock of equivalent par value in the two sugar companies, besides a bonus of \$214,000 above that. The deal was carried through by Robert W. Shingle, president of the Waterhouse Trust Company, for the Hawaiian Irrigation Company, and J. W. Waldron, Herman Focke and W. H. Baird, of Theo. H. Davies & Co., agents for the Honokaa Sugar Company and the Pacific Sugar Mill.

BIGGEST DEAL IN YEARS

This deal was the biggest negotiated in local financial circles in the past three years. Through it the absolute control and management of the two big upper and lower Hamakua ditches passed from the company under which the property had been operated since 1904 to the two sugar plantations mentioned.

JOHN T. McCROSSON

Who Retires As Vice President and General Manager of Hawaiian Irrigation Company

Under the terms of the sale of the stock of the agency of the irrigation company has been transferred from Theo. H. Davies & Co. to F. A. Schaefer & Co. J. W. Waldron was elected vice president and manager in place of John T. McCrosson, who is known as the "father" of the Hamakua ditches. William Lenz was elected treasurer in place of Ernest H. Woodhouse, and Gustav E. Schaefer was elected secretary in place of Judge A. A. Wilder.

NEW SET OF OFFICERS

The present officers and board of directors of the Hawaiian Irrigation Company are:

Robert W. Shingle, president; J. W. Waldron, vice president; Gustav E. Schaefer, secretary; William Lenz, treasurer; these officers, with E. I. Spalding, T. Clive Davies and Frank E. Thompson, constituting the board of directors.

Alexander Morrison, manager of the Honokaa Sugar Company and the Pacific Sugar Mill, will be placed in charge of the ditches and supervise all the work connected therewith. On "Change and in the 'street'" the consummation of yesterday's monster deal is considered one of the best pieces of business carried through in Honolulu and the Territory with island capital in a long while.

Because of the amalgamation of the interests of the two sugar plantation companies and the irrigation concern it is figured that in overhead charges alone such as manager's salary and other expenses, there will be an annual saving of \$20,000. This, in itself, is considered one of the master strokes of the diplomacy of the financiers who carried the deal through.

The three companies concerned directly in the deal have a combined capitalization of \$4,000,000 and are bonded for \$2,100,000, to which may be added the capitalization of the Paauhau Sugar Plantation Company, of \$2,000,000, since this company is one of the Hamakua concerns with contracts for the water from the upper and lower ditches. Paauhau is, however, without any bonded indebtedness. Thus, it will be seen that the four corporations directly and indirectly interested in yesterday's big deal represent a total capitalization of \$6,000,000, the bonded indebtedness of which is only \$2,100,000.

The capitalization and bonded indebtedness of the four big corporations mentioned is as follows: Hawaiian Irrigation Company, \$1,250,000 capital, \$1,000,000 bonded indebtedness; Pacific Sugar Mill, \$750,000 capital, \$500,000 bonded indebtedness; Honokaa Sugar Company, \$2,000,000 capital, \$600,000 bonded indebtedness; Paauhau Sugar Plantation Company, \$2,000,000 capital, no bonded indebtedness. Combined capital, \$6,000,000; bonded indebtedness, \$2,100,000.

Many Miles of Ditches

The three ditches have a total length of fifty-three miles, including many miles of expensive tunnels which require years to bore. The ditches are



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WEATHER AFFECTS THE SUGAR MARKET

(Continued from Page Seven)
CALCUTTA, December 2.—Official advices follow:

Weather in India during the week ended Tuesday last was marked by a storm in the Bay of Bengal which caused widespread rain in Burma and by unsettled conditions over Northwest India. Some heavy rain, chiefly in the south coast of the Peninsula, has fallen; otherwise it has been dry everywhere, with normal cold weather conditions.

A recent consular report from Karachi, India, refers to the date palm sugar crop as follows:
Another Indian industry which has seen evil days recently, but which will be revived temporarily at least, is date sugar production. The large imports of cane sugar from Java and of beet sugar from the Continent caused date sugar production to decline greatly, but the loss of the Continental supplies and the manipulation of the Java crop have made a market for locally grown sugar.

The local sugar interests are already plotting the movement, and date sugar will shortly be produced. The date trees have not been tapped for several years, and should yield large results. A recent Board of Trade report estimates the date palm product at 480,000 tons of sugar, meaning probably that there are trees sufficient to produce that amount in all India.

The revenue department of the government of Bengal issued a letter last August strongly urging the increase of the date sugar production in that province. As a result tapping of trees was commenced earlier than usual, and it is hoped to produce 20,000 tons of sugar in that province.

United States Field and Factory

Contrasting in Southern California is going forward rapidly, and reports indicate a somewhat increased acreage for the Anaheim factory, and all the acreage for Huntington Beach that it can handle easily. The securing of acreage for the Fallon (Nevada) factory is reported to be making satisfactory progress.

In Utah contracting for next year is also going forward rapidly. The Amalgamated Sugar Co. has made some slight changes in its contract, and is offering \$4.75 per ton for beets under 15 per cent and \$5 for those over. An increase of about 25 per cent in the acreage of the entire State is expected compared with last year. The Ogden factory finished the campaign last week. There is some talk of enlarging The Garfield factory of the Utah-Idaho Sugar Co. was the only one of their factories which worked to full capacity this year. All the others could have handled more beets, and are expected to do so next year. The Idaho-Pallas factory finished the campaign December 16th.

The Rocky Ford (Colorado) factory is now expected to end the campaign about January 29th. While the acreage this year was short of that of the past few years, the season was one of the best known in the valley, and the tonnage was large. In Nebraska the Scottsbluff beet growers were much pleased with the year's results, but the new contracts will not be ready to sign until January 15th.

The Garden City, Kansas, factory finished the campaign about Christmas, and had a fairly successful season. The beet growers received \$5.50 per ton for their crop. About 5,000,000 pounds of dried beet pulp were made. Five thousand acres have already been contracted for the Chaoka, Minn., factory for 1915. A total of 7500 acres will probably be secured. Wisconsin and Indiana farmers were very well pleased with results from their beet crops this season, and a largely increased acreage is expected next year in both States.

The Menominee, Mich., factory expected to have twice the acreage for next year which it had for this. The Holland and Mt. Clemens factories were expected to close about January 1st.

RITCHIE DECLINES TO WEIGH IN FOR WELSH

When Willie Ritchie and Freddie Welsh met at New York on the sixth day of next month the contest will be boxed at catch weights. It will therefore carry no championship. No bout, unless it is decided at proper ring-side weight, will determine a championship. While the bout will benefit neither boxer, so far as the title is concerned, nevertheless the one who wins will be given all the credit due him by the press and public.

Ritchie is getting big for the light-weight class. He says that he would be glad to make weight for Welsh providing the contest was to be of twenty rounds duration. In one of ten rounds, where there will be little chance of him winning unless via the knockout route, it would be useless to hit the 135 or 135 pound mark. However, Willie says he believes he can outpoint Welsh.

Ritchie lost to Welsh in London last July, forfeiting his title to the Britisher. Willie complains that the rules under which bouts are decided in England handicapped him and favored Welsh. It is on this point alone that Ritchie believes his best chance for victory lies. The rules in this country are more liberal, permitting fighting at all times; at this style the American will be backed to win.

There will be no decision rendered if the bout goes the full ten rounds, which it undoubtedly will, barring accidents or a chance blow, so it is not likely that any title is going to change hands.

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ROAD TO SUMMIT OF TANTALUS

Chairman of Highway Committee of Supervisors Is Determined To Make Improvement

James C. Quinn, chairman of the road committee of the board of supervisors, is an enthusiastic advocate of a boulevard to the summit of Tantalus and yesterday declared emphatically that this scenic driveway would be one of the monuments which the present board will leave to its memory. Discussing the subject and his attitude toward it Supervisor Quinn said:

"I am going to work for a Tantalus road. Before long there will be a beautiful roadway leading up Tantalus, for which the people will have this board of supervisors to thank. Road should be built."

"There is every reason why this road should be built. It would not require an immense amount of money, and it would certainly be a great thing for Honolulu. Tantalus has practically been closed to the tourist, simply because the little trail leading up to it cannot accommodate an automobile. The average tourist doesn't want to walk up there, no matter how beautiful the scene. With a good road, virtually every stranger coming here will take advantage of the opportunity to visit Tantalus and enjoy one of the most beautiful scenes on the Islands. Should Have Been Constructed."

"It is surprising to me that this road has not been built before. The people have asked for it many times, but for some reason or other their asking was in vain. They have had to put up with an unceremonial trail, and reach the top by dint of effort and hazard of life."

"There is an ordinance now prohibiting machines using the Tantalus road. The ordinance was passed because of the great danger of a machine attempting to use it. Improvement Determined."

"I have not secured estimates yet on the cost of putting this road in condition for general traffic, but my impression is that the cost will not be excessive. Just as soon as the supervisors get settled down and we know better the details of things, I will get busy on this Tantalus project. I am determined as a supervisor and as chairman of the road committee to see this thing through."

SUGAR CROP, 1914, TEACHES LESSON

(Continued from Page Seven)

covered the year may be divided into the following periods:
1. Season of low prices due to heavy production in United States and Cuba, and depression caused by tariff reduction.
2. Recovery of previous level followed by higher prices due to the elimination of some of the domestic producers and consequent prospective shortage of domestic crops; refiners in full control of situation.
3. Abnormally high prices caused by European war at a time when the domestic crop was off the market and price dependent on imported foreign sugar.
4. Recovery of normal prices due to marketing of domestic crop.

Little Benefit To Domestic Producers
Unfortunately for the American producers of sugar, practically all of their 1913-14 crop was marketed during the early months of the year before the period of higher prices arrived. Much of the crop of beet sugar had been contracted for at low prices before the outbreak of the war.
The producers' hope of benefit from the present situation depends, therefore, upon the continuance of the existing level of prices during the next six months or longer.

Value of Domestic Sugar Shown
One of the noteworthy features of the course of the sugar market during the year was the striking demonstration it afforded of the direct money value of the domestic sugar industry to the sugar consumers of the country. During the early months of the year the marketing of a record-breaking domestic crop, added to the heavy Cuban crop, brought about a period of low prices. By May 1, when this domestic supply was out of the market and it was definitely known that the 1914-15 crop of home-grown sugar would show a decrease, prices advanced.

Effect of Pacific Coast Sugar
Again, it was the coming to market of domestic beet sugar from the Pacific coast that helped to break the high level of prices in September and to bring about lower rates to consumers.
On the other hand, the much vaunted influence of a lowered tariff in decreasing prices to consumers failed to reveal itself.
For a few weeks after the reduced rate went into effect a slightly lower price level prevailed, but as soon as the competition of the domestic product was removed wholesale and retail prices advanced to the level of the previous year.

Only Benefit To Refiners
The only advantage produced by the tariff change was reaped by the big refiners in an increased margin of profit. The only injury suffered was inflicted upon the producers of raw sugar, who were forced by the refiners to accept lower prices.

The One Big Lesson
The one big lesson taught by the sugar history of 1914 is the one often repeated by those who are best informed regarding the American sugar industry, namely: that the only sure guarantee to consumers of a permanent supply of cheap sugar is to be found in the maintenance and development of the domestic sugar industry.

SPORTS

KAHANAMOKU WON 220-YARD AND IS GOOD SECOND IN 440

Duke Kahanamoku won the 220-yard race swim in Sydney on January 9, in addition to winning the 100-yard event previously, with a new record. In this event, the two-twenty, Ounha, the other Honolulu entry, took third place.
The 440-yard event, contested on January 6, was lost by Kahanamoku by a touch. Thomas Adrian of the New South Wales Swimming Club, just nosing out a victory in 5:38.
Kahanamoku's time in the two-twenty was 2:34, two-fifths of a second faster than he negotiated the distance here on June 11, 1913, his American record, but some four and three-fifths seconds behind the Australian record, which is held by William Longworth at 2:29 2-5.

Longworth also holds the 440-yard record, having made the distance in 5:28 2-5, eleven and three-fifths faster than the Sydney mark set by the Hawaiian.
The Advertiser is emboldened to publish these figures through the courtesy of Doctor Clark, of the S. S. Bonoma, now visiting Honolulu, who, in the news yesterday morning in response to a request sent him by this paper.

Out of six entries in the first three races, the Hawaiian representative won two firsts, two seconds and a third, while in a later 80-yard contest, Kahanamoku also swam ahead of the field, a record of which the Territory has every reason to be proud.
Doctor Clark's criticism to The Advertiser from sea said:
"440-yard event, swim January 6—Adrian, first; Kahanamoku, second; Thomas, third. Time, 5:38. Won by a touch."
"220-yard event, swim January 9—Kahanamoku, first; Fage, second; Ounha, third. Time, 2:34."

Short Sports

Despite the cry of hard times, boxing stood up well in 1914 and received its full share of attendance, according to a report just issued by the secretary of the New York State Boxing Commission. The statement shows that thirty-one new clubs were licensed in New York State during the year of 1914. The total receipts for the past year were approximately \$650,000, of which the state received a revenue of 5 per cent, amounting to nearly \$32,000.

Roller skaters and racers at River-view Park, Chicago, who for several years have had no connection with the Western Skating Association because of the troubles some time ago between the roller and ice skaters, are favoring an organization to embrace roller skating alone.

Miss Mae Eccleston's dive from the girder of the swimming tank room at Madison Square Garden recently has caused much comment in New York. Miss Eccleston's dive put the feats of the feminine sex on a par with those of the men and was one of the sensations of the Sportsmen's Show.

Higgins is disappointed at Magee's not jumping his signed contract, but says he will see the inevitable when the managerial bee begins to buzz.

Bennie Kniff, the Ty Cobb of the Federal League, is now resting up at his home in Lancaster, O.
Al Herbert, of Chicago, who stands 6 feet 5 inches in his running tops, won the high jump at the recent athletic meet held in Chicago. He cleared the bar at 5 feet 8 inches.

Living up to his promise of last year, Walter Johnson, the Washington twirler who recently gained empty thousands dollars' worth of publicity by hopping to the Reds and back to organized baseball, will exhibit his prize-winning pen of White Ovington chickens at the third annual show to be held in the National capital.

The Georgetown University indoor track meet will be held in Washington, D. C., February 27. The Boston Amateur Athletic meet is scheduled for February 6.

The Giants are the first baseball club to own their own training grounds. Marlin, Texas, looks good to McGray.

The Indianapolis motor speedway will seat 75,000 this season, raising the Yale bowl a close second for accommodations.

George Hodgson, the young Canadian who captured the 440 and 1500-meter Olympic swimming titles at Stockholm in 1912, has signified his intention of competing in the National A. A. U.

HIGH SCHOOL LASSIES GO IN FOR SHOOTING

If the official records of the Inter-scholastic Rifle Association are to be taken as correct, then the Iowa City high school girls have organized the first feminine rifle team west of the Mississippi. None of the girls ever shot until they joined the local rifle organization. They use a 9½ Springfield gallery rifle with a peep sight. Fifty feet separates each one from the target. Five of the girls, while competing the other day, made good scores, considering the facts. Taking the five as a whole they made a score of 360 out of a possible 600.

WOULD PUT UP \$30,000

To offset world's series prize money in organized baseball, the Federal league is expected to adopt the suggestion of one of its magnates and hand up cash prizes. The plan is to split a purse of from \$30,000 to \$35,000 seven ways. The team finishing last is not eligible to share in the money. The pennant winning team is to get \$8000 equally divided among the players.
Seven thousand from men will be given to the members of the second team; \$5000 for the third; \$4000 to the fourth; \$3000 to the fifth; \$2000 to the sixth; and \$1000 to the seventh team. Owners of all the clubs are said to have agreed to adopt the plan.

championships to be held at the Panama-Pacific Exposition.

Jim Jeffries has retired from the lobster palace business in Los Angeles.
And "Rube" Marquard's little Zeppelin raid won't make him poorer, whether his doubtfulness is bought by the Giants or the Federals.

Davy Fulton has prepared his regulations that the fraternity will try to put over on the national commission when it meets next April.

Willie Ritchie, erstwhile ring general, is raising bull pups to pass the time away. An English gut started him in the business with a real winner.

The Hoppe-Slosson billiard match is still in the air, because the veteran Slosson fears the cold weather of Minneapolis might hurt his stroke.

The Carlisle Indians have been tamed sufficiently to play Harvard. It was said when the Redskins were dropped that they were a trifle too strenuous.

Five different boxing bills are ready for the Illinois legislature. Out of the lot one ought to come through, for sentiment is with a revival.

The twenty-four hour roller skating champs are Freddie Martin and Frank Bacon. They reeled off 293 miles and 3 laps. Only eight teams finished, and they were "all in."

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STAMPS ARE REQUIRED ON BROKERS' CONTRACTS

The Warner Sugar Refining Company have received the following letter from the Commissioner of Internal Revenue: Treasury Department, Office of Commissioner of Internal Revenue, Washington, Jan. 7, 1915.

Warner Sugar Refining Company, New York City:
Gentlemen: This office is in receipt of your letter of the 5th inst., enclosing three forms used by your company. Exhibit A, form 28-C, is used, as understood by this office by brokers or agents of the Warner Sugar Refining Co. to notify the company of orders obtained. Exhibit B is an acknowledgment addressed to the purchaser by the Warner Sugar Refining Co., accepting the order. Exhibit C is a copy of this acceptance furnished by the Warner Sugar Refining Co. to the broker.

As the only one of these forms which is given to the purchaser is that issued by the Warner Sugar Refining Co. itself, it does not appear that any of them evidences a broker's contract or establishes any contractual relationship between the broker and the purchaser. It is, therefore, held that none of them requires a stamp under the Act of October 22, 1914. Of course, it is understood that if a broker issues some other paper to the purchaser of the goods which would establish a broker's contract, executed or executory, such paper would be subject to tax upon broker's note or memorandum.

(Signed) W. H. OSBORN, Commissioner.

From the above letter you will observe that the revenue stamp is only to be affixed to any memorandum or contract that the broker may give the purchaser and not contract sent to us. (Signed) W. H. OSBORN, Commissioner.

VETERAN PITCHER DEAD

James Whalen, for years a member of the pitching staff of the San Francisco Pacific Coast League club, died at Sacramento recently. He has been ill about a month with Bright's disease. Whalen also played with the Tacoma team, and had been up in one of the major leagues for a short time.

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