SUGAR and PLANTATION NEWS

OVER FOUR MILLION PAID IN BONUSES

Figures Show Japanese Received More Than Half With the Filipinos Poor Second

The bonus paid throughout the Territory by the members of the Hawaiian Sugar Planters' Association for the year ending October 31, 1916, amounted to the splendid total of $4,003,684.99, of which the Japanese plantation laborers received considerably more than half. Next to them, but very far below, came the Filipinos, who received a total slightly larger than that received by the Portuguese laborers.

The complete data regarding the bonuses paid out, as published herewith, were furnished The Advertiser by Royal D. Mead, director of the bureau of labor and statistics of the planters' association. The bonus was paid at the rate of forty-one per cent for the first five months of the year, and at the rate of sixty-one and a half per cent for the last seven months.

By Nationalities

The totals as received by the various nationalities working on the plantations were:

Americans	$ 217,263.54
Hawaiians	102,154.56
Porto Ricans	91,363.46
Portuguese	465,612.68
Spanish	126,645.26
Russians	6,168.20
Filipinos	490,382.05
Japanese	2,239,085.52
Chinese	156,931.44
Korean	105,187.78
All others	82,970.38
Total	$4,003,684.99

Payments By Islands

The laborers of Oahu and of Hawaii received practically the same amount and those of Maui and Kauai came fairly close together as to totals. The payments by islands were:

Hawaii	$1,191,779.88
Maui	890,906.90
Oahu	1,105,153.72
Kauai	819,824.49

Bonus Payments Since 1912

The payment of bonuses to the plantation laborers was inaugurated in Hawaii in 1912, and in some of the years prior to the banner period of 1916 the payments were substantial. Altogether they show the total bonuses for the Islands to have been nearly five and a half million dollars. The figures by years are:

10 months of 1912, 13%	$ 335,983.42
12 months of 1913, 1-2%	48,716.24
12 months of 1914, 3%	149,023.40
12 months of 1915, 20%	825,451.84
12 months of 1916, 52.95% avg.	4,003,684.99
Total	$5,402,812.24

CUBAN SITUATION CONTINUES TO IMPROVE

Complete Data of Shipments and Mill Conditions Unavailable

Willett & Gray reports the Cuban situation continuing to clear up, in their Weekly Statistical Journal of April 12. The Journal says:

Cuba.—The figures are slightly smaller this week. Six Ports statistics are the only complete ones so far available, although conditions in the island continue to improve, an indication to this effect being the unanimous vote of both houses of congress, on April 7th, in passing the declaration of war against Germany, on President Menocal's recommendation, showing all political parties working in harmony with the United States. Six Ports figures follow: Receipts 94,565 tons, exports to Atlantic ports 43,209 tons, to New Orleans 8832 tons and 3357 tons to Europe, a total of 55,398 tons; stock 500,266 tons.

Complete advices of exports for the week are received from the following outports:

From Guantanamo to U. S. Atlantic Ports 4050 tons.

From Gibara to U. S. Atlantic Ports 4000 tons.

From Manati to U. S. Atlantic Ports 2369 tons.

From Manzanillo to U. S. Atlantic Ports 2786 tons; to Europe 2000 tons.

From Jucaro to Europe 5351 tons.

From Puerto Padre to Europe 5400 tons.

Total exports to U. S. Atlantic Ports 14,145 tons.

Total exports to Europe 12,751 tons.

These outports exports, taken together, are 26,896 tons, showing that evidently the production in the eastern portion of Cuba continues of good volume. The exports of this week last year from all ports of the island were 36,187 tons to U. S. Atlantic ports, 16,655 tons to New Orleans and 17,322 tons to Europe, a total of 89,564 tons. The six ports and outports exports as given above are 82,294 tons this year. The stock in all ports of the island is estimated at 665,000 tons. Visible production to April 7th is estimated at 1,663,278 tons, against corresponding figures of 1,976,292 tons and 1,352,797 tons for the two previous years.

Scattered rains were reported early in the week. Later cables gave details of general heavy rains in the western provinces and scattered rains in the eastern sections, while other cables received by us merely state that general light showers have occurred in western provinces.

WAR TAX CLOUD AFFECTS MARKETS

Refiners Believe Sugars In Stock Will Pay Same As Sugars Yet To Be Made

Since our report of the thirteenth instant the option market, in its capacity as a barometer, kept steadily climbing until Wednesday morning when a sharp recession started in and the downward tendency continues this morning, writes the New York correspondent of a local sugar house.

April and May shipment Cubas which were on offer on Tuesday at 5½c are today offered at 5⅜c without interesting refiners. It is true the quantities offered are not large but refiners are in a fairly comfortable position and are not disposed to anticipate the course of events.

The proposed legislation, which indicates a tax on refined sugar as it passes into consumption, is restraining any tendency to speculation for it is believed that all refined sugar not in physical possession of ultimate consumers at the date of enactment will have to pay the tax.

Big Stocks Stored

We understand that speculative interests have stored in warehouses very considerable quantities of refined sugar in the belief that sugar bought prior to the passing of such a law be exempt, but competent opinion is insistent in stating that all such sugar will be the first care of the internal revenue officials whose business it will be to ferret out any attempts at evasion.

Consumers Stock Up

Meantime said ultimate consumer has taken time by the forelock and in large numbers has anticipated his wants for from six to eight months ahead. Refiners have made some slight attempt to put a stop to this practise which only has the effect of making a bad situation worse and is driving the price up in some localities to prohibitive figures to the great detriment of the small consumer whose pocketbook does not permit of his anticipating his wants in this manner.

Cuban Freights Rising

The freight situation in Cuba is still acute but we hear that in some cases sellers of raw sugars rather than default on their contracts have given an additional ten cents per one hundred pounds to the ship-owners as extra freight money, it being estimated that this concession will offset the higher rates of insurance on hulls and the increased wages to seamen. The asking rate of the Ward Line fast boats today is seventy cents per one hundred pounds from Havana to New York. Regular cargo boats are asking about five cents less from the north side and about five cents more from the south side.

British Are Buying

All of this week the British Commission has been buying Cubas f. o. b. the Island at about 4.90c which means in view of the freight rates mentioned above from 5½c to 5.60c C. & F. New York. Their total purchases are estimated at about 100,000 tons during the past ten days.

In this connection it is reported in the telegraphic news today that no consumer in Great Britain will be permitted to have more than two weeks supply in his possession at any one time and that revenue officers are empowered to enter and search houses suspected of hoarding for which offense a sharp penalty is prescribed. Such a law, if enforced, would be a very productive revenue producer in this vicinity today.

Cuban Six Ports

Figures for six ports in Cuba to the end of last week follow:

	Himely	Guma
Receipts	63,000 tons	63,000 tons
Exports	58,500	49,144
Stock	516,500	514,123.
Exports north of Hatteras	20,000 tons	33,401 tons
Exports to New Orleans	12,000	7,489
Exports to Europe	7,500	8,257

Ending Short Season

Factories are still closing down for the season far short of their expectations.

This condition of affairs applies particularly to Centrals away from the coast and in the province of Camaguey. The great Chaparra and Delicias factories are said to be turning out more sugar than last year and the whole seventeen factories of the Cuba Cane Sugar corporation are grinding steadily and without interruption.

Later today the American took 5,000 bags Cubas for prompt shipment at 5¾c C. & F. There are further offerings at 5 5-16c and Porto Ricos at 6.27c C. I. F. which may later be taken at 1-16c lower. These lots are in the hands of weak holders and it is predicted that with these offerings out of the way a stronger market will develop.

Refined Sugar

All refiners are said today to be out of the market except the American which continues to dole out sugar. They quote 7½c basis. The report on the street is that very large buyers of refined sugar have offered as high as 8¾c for 25,000 barrels, but refiners have all the business they can take care of for the next sixty days and do not feel like taking on more business even at this tempting figure so long as their supply of raw sugar remains dubious.

What is causing some wonderment among those conversant with the facts is that while brokers seem to be unable to buy sugar from refiners grocers in many sections are advising their customers to buy and are prepared to deliver by the barrel.

EVERYTHING LOVELY NOW IN LOUISIANA

Sugar Trust and Planters Get On Common Ground For Mutual Benefit

That the trouble which was of long standing between the cane planters of Louisiana and the American Sugar Refining Company and which culminated in the filing of one hundred and eighty-eight suits against the trust by the Louisianans, the damages claimed running up into the millions, was due to mutual errors of judgement and not of heart and intent, is the statement of President Babst, made in a letter to the Louisiana business interests.

A letter from the representative organizations of the State to President Babst, said:

Not In Best Interests

"The unanimous consensus of opinion of the Exchanges is that the interests of the City and State would be best served by the discontinuing of the present ouster proceedings."

"There are now pending other suits brought by planters."

"Solely in the interests of the City of New Orleans and the State of Louisiana, we deprecate the continuance of this litigation."

"A judicial adjustment would not create any better feeling."

"Therefore in the spirit of loyalty to the common interest, we ask you to make what may seem to you to be concessions in order to reach some agreement with the planters that may lessen this prejudicial litigation." The letter is signed by the following persons:

Martin Behrman, Mayor.

New Orleans Association of Commerce, by George H. Davis.

New Orleans Board of Trade, by M. J. Sanders.

New Orleans Cotton Exchange, by Wm. Mason Smith.

New Orleans Clearing House Association, by L. M. Pool.

New Orleans Stock Exchange, by A. M. Huger.

Louisiana Sugar and Rice Exchange, by authority of the board of directors, J. C. Murphy, president.

Contractors' and Dealers' Exchange, by A. M. Lockett.

Board of Commissioners, Port of New Orleans, by W. B. Thompson, president.

New Orleans Auction Exchange, by W. A. Kernaghan.

New Orleans Joint Traffic Bureau, by C. H. Ellis, chairman.

Joint Conference of New Orleans Exchanges, by Ernest Lee Jahncke, chairman.

Ready To Get Together

In reply to the above letter President Babst said in part: "It is a matter of gratification for me to state to you that a definite basis of settlement has now been established. I look with confidence upon the future course of the company in Louisiana. When errors arise on either side they will be errors of fact and of judgement and not of heart and of intent." Coincident with this settlement certain trade regulations, agreeable to both refiners and planters, have been agreed upon, including a trade laboratory similar to New York, the getting together on what it is believed will be a harmonious and profitable working basis for both planters and refiners.

The Flag of Truce

The letter of the president of the American Sugar Refining Company, in full, was:

"New Orleans, Louisiana, April 6, 1917.

"Dear Sir:—I beg to acknowledge receipt of your cordial letter of March 28th, handed to me on my arrival in New Orleans Wednesday morning, the 4th instant.

"The negotiations referred to by you for the settlement of the so-called 'planters damage suits' have been continued since my arrival. It is a matter of gratification for me to state to you that a definite basis of settlement has now been established. Powers of attorney authorizing settlement have been filed in all the 188 suits except from three individual plaintiffs. In view of the general desire on both sides to make the settlement unanimous and final, provision has been made for an extension of time to these three plaintiffs in which to accept the terms of the settlement.

"In the reaching of this point of common consent and of mutual concession, your deliberate judgement and faith that a settlement by the company would not be misunderstood by the people or business interests of Louisiana has been of persuasive inducement and will be of future reliance.

"In all the negotiations of the last year and a half covering these complicated legal entanglements, both of a public and a private character, the writer has met with such uniform courtesy and with such a high spirit of fairness that he looks with confidence upon the future course of the company in Louisiana. When errors arise on either side they will be errors of fact and of judgement and not of heart and of intent.

This Time of War

"In view of the grave and clouded day now at dawn on our national horizon, it is a coincidence of more than passing importance to Louisiana that peace has come into the affairs of her most important industry. With the stopping of the waste of internal strife and with the inauguration of a constructive program the Louisiana sugar industry has been placed in a position to meet its patriotic duty. By reason of its great food value and comparative cheapness, sugar has grown measurably in importance since the beginning of the European war. With our own entrance into that war, Louisiana with its sugar producing resources takes even a more important place in the industry. Fortunate, therefore, that the Louisiana industry stands united and ready to discharge its public obligation.

"Your letter speaks of the company's relationship to the State under the ouster suit. This relationship is still unchanged. In view of the war, the Caimette Refinery has become of greater necessity to the state, and even to the nation than when we last discussed that matter. Far from the thought of dismantling that great industrial plant, it would be of distinct advantage and of far reaching importance could your own suggestions and recommendations be given early effect by the State. The company should be put in position to consider improvements and investments which have already been halted too long.

"In view of what we consider the generous concessions on our part in reaching a basis of settlement of the private suits, but free from the assumption of legal or moral liability under them it is confidently hoped that you will continue your public spirited efforts to eliminate also the public cause for controversy.

"In conclusion, permit me to reciprocate your personal words of confidence, public spirit and capacity of New Orleans business men, through their co-operation with each other and with their City Government, is one of the most heartening facts in American business life. Very truly yours,

"EARL D. BABST, President.

"The American Sugar Refining Company."

WAR DECLARATION STIFFENED MARKET

Cancelled Shipping Contracts and Gave Ship Owners Chance To Make New Ones

One effect of the declaration of war against Germany by the United States has been to strengthen the market for raws by the advantage taken of the declaration by the ship owners, according to a summary of the situation made by Willett's Sugar Bulletin, under date of April 13. That summary says:

"The renewed strength of the raw market this week appears principally due to the declaration of war between the United States and Germany on Friday last. Such declaration automatically cancelled many freight contracts, and was immediately taken advantage of by the ship owners to demand higher rates than prevailed under the old contracts. Charters are also placed upon a trip basis, but as many of the old long term contracts were at a lower rate than for trip charters, the new rates have as yet not advanced greatly over the old trip rates.

"As there are now but few places where ships can go that are not menaced by war, there seems little danger of many neutral bottoms being removed from the Cuban trade.

None Actually Removed

"As to American bottoms, no ships have actually been removed from this service as yet and it is not anticipated that they will be removed unless they are needed by the United States Government. When this will be, if it occurs at all, is not yet clear. We must take into consideration that the United States government in commandeering the ships in the Cuban and Porto Rican trade must consider that these ships carry a most important food product which neither the United States nor their Allies can do without.

"Sugar is now coming forward at a rate sufficient to keep the country supplied, and the removal of ships from this trade does not at this time seem justified.

"In spite of the reported delays in sailings from Cuba, the receipts at Atlantic ports continue satisfactory and the cabled exports this week are up to normal. With ample stocks of raw sugars in Atlantic ports there seems no good reason for a further large advance in prices at the present time, and it is to be noted that the difference between raw and refined prices is about normal. It is believed that advances in refined are apparently the result of pressure from consumers to buy refined in excess of actual needs.

SUGAR BEET OUTLOOK ONLY ABOUT FAIR

The sugar beet outlook for the coming campaign is about fair at the present time, reports Willett & Gray. A normal acreage is being planted in California, with thinning and other field work well under way in instances, but the late spring is beginning to worry the growers in some other sections of the country. Some increase is looked for in Utah and Idaho, and possibly in Colorado, owing to a higher scale for beets promised in this State. In Ohio and Michigan prospects are somewhat brighter, owing to the compromise between the sugar companies and growers and the calling off of the threatened strike by the farmers, who were influenced by the higher prices obtaining for other crops.

Fifteen new factories are under construction for the coming season, with several others contemplated.

WAR'S INFLUENCE ON SUGAR CROPS

Prominent Producers Inclined To Look For Lessened Production During Present Year

Says Facts About Sugar:

Expression of prominent sugar producers on the effect upon the sugar industry of the entry of the United States into the world war, and upon the possibility of increasing production to meet the demands of this nation and its allies, show that there is little prospect of materially increasing the output of either beet or cane sugar during the present year. The best that can be done, according to the opinion of those in close touch with the situation is to begin now to plan for a largely increased production in the season of 1918-19 should the war last beyond the coming summer.

Beet Producers' Position

W. L. Petriken, of the Great Western Sugar Company, in a statement to Facts About Sugar on this subject, says:

"It will be possible for sugar beet production to be increased this year to the extent necessary to meet the demand. On account of the severe competition presented by the high prices of other farm products fewer sugar beets will be grown in Colorado this year than last. Arrangements are being perfected to put all the factories into operation ten days earlier than is customary, but the farmers are not planting as many sugar beets as usual because they can get such high prices for other farm products that they consider these more profitable to cultivate.

"Another factor that threatens to have a serious effect on the beet sugar output is the serious shortage of labor. Our immigration agent has been working through the Eastern, Southern and Middle Western States and has succeeded in bringing several thousand families to Colorado to locate. This however, will not make up the entire shortage nor provide the farm labor necessary to cultivate an increased acreage of beets even if it could be contracted for."

Lower Production Predicted

"In my opion it is doubtful if the sugar producing sections of the United States will be able during the coming season to turn out as large a percentage of the total requirements of the country as they have this season," said E. C. Howe, of the American Beet Sugar Company. "Much of our factory help and many of our sugar beet growers and laborers represent the German and Mexican elements of the population. It is uncertain what their attitude will be. Although no serious trouble is expected a scarcity of labor for the beet industry during the coming season seems to be unavoidable."

One of the largest producers in Louisiana, in a special interview with a representative of Facts About Sugar, explained that production in Louisiana this year could be increased only by sacrificing seed cane needed for the next planting, a policy which he characterized as positively short-sighted.

"Owing to the nature of the cane sugar industry," he said, "it is impossible to increase production immediately. If it is decided to increase the production largely for 1918 it will be necessary to cut down the output somewhat in 1917, because it will be necessary to withhold additional seed cane in the fall from this year's crop. So far the industry is undecided whether it will be better to produce all the sugar possible this year in view of the possible scarcity due to the unexpected curtailment of the Cuban crop through internal troubles in the island. This must be decided later.

Louisiana Planters Loyal

"Louisiana sugar planters, however, like all good Americans, are loyal to the country and to the President and will do whatever is found necessary and to the best interest of the nation. All sugar planters will plant in corn, oats, peas and kindred crops all lands not now planted in cane in order to secure useful crops quickly.

"Louisiana sugar planters hope that if it is the plan of the administration to increase the present tariff on sugar or to impose a consumption or other tax in order to raise part of the necessary funds to carry on the war that this will be done promptly and become effective at once so that the object of such measures may not be defeated. Should a consumption tax be imposed it should be made to cover sugars imported in bond for refining purposes to be exported as otherwise the present duty would be counterbalanced and the cane grower might fear to increase his acreage notwithstanding that his loyalty to the present need of the country would prevent his taking exception to such omission at the present time."

Decrease Cane Supply

"Unfortunately the outlook at the present time is for a smaller cane supply than in 1916," said F. S. Armstrong, who represents important Porto Rican producing interests. "The estimate of the Cuban crop, which was originally 3,500,000 tons, has been reduced to a maximum of 2,800,000, this large reduction being caused by unfavorable weather conditions, affecting the cane yields, and also by the recent insurrection in Cuba, causing labor to be frightened and leave its work, and by the destruction of large areas of cane in the fields by the rebels. The final outcome in Cuba will be largely dependent upon the weather conditions prevailing from now on to the end of the crop, but it does not seem probable that over 2,750,000 tons can be harvested.

"In Porto Rico, where plantings were largely in excess of 1916, a large reduction from the original estimate of the crop must be considered. This reduction has been caused by poor yield of the cane due to unfavorable weather and the damage done by two hurricanes which visited the island last fall. A conservative estimate would place this reduction at 100,000 tons."

THIRD OF CROP OF 1917 IS SHIPPED

Sugar Factors' Estimate of Their Plantations Now Placed At 528,320 Tons

The latest estimate of this year's crop of those plantations associated with the Sugar Factors foots up to a total of 528,320 tons. Of this new crop, which began to move on December 5, there had been shipped up to April 30 a total of 196,142 tons.

The following segregation of these figures has been prepared by A. M. Nowell:

	Shipped Dec. 5 '16, to Apr. 30, '17, Inclusive	Last Crop Estimate
Hawaiian Agr. Co.	2,701	13,000
Honomu Sugar Co.	3,550	9,500
Onomea Sugar Co.	7,211	21,000
Pepeekeo Sugar Co.	3,023	10,500
Waimanalo Sugar Co.	6,575	16,500
Hawaiian Commercial	28,618	55,500
Hawaiian Sugar Co.	6,382	22,000
Kahuku Sugar Co.	3,412	7,500
Koolau Sugar Co.	520	520
Kohala Sugar Co.	630	6,200
Maui Agr. Co.	14,776	36,500
McBryde Sugar Co.	4,890	16,500
Grove Farm Plantn.	1,700	2,700
Hawaii Mill Co.	1,187	3,500
Kekaha Sugar Co.	8,169	16,500
Kipahulu Sugar Co.	820	2,500
Koloa Sugar Co.	3,844	9,500
Libue Plantation	9,614	21,250
Oahu Sugar Co.	10,841	25,000
Pioneer Mill	13,735	25,000
Waimea Sugar Mill	1,294	1,800
Apokaa Sugar Co.	4	500
Ewa Plantation	12,009	32,500
Waialua Agr. Co.	11,269	30,000
Hamakua Mill	3,580	14,000
Kaiwiki Sugar Co.	1,904	6,200
Kukaiau Plantation	1,285	4,000
Laupahoehoe Sugar Co.	5,823	14,500
Paauhau Mill	994	3,000
Waiakea Sugar Co.	5,767	13,000
Olaa Sugar Co.	8,863	30,000
Honokaa Sugar Co.	*	8,700
Pacific Sugar Mill	*6,645	7,800
Makee Sugar Co.	4,162	12,500
Hawi Mill & Plantation Company	1,674	8,400
Total	196,142	528,320

*Shipment combined.

PHILIPPINES BROKE RECORD LAST YEAR

Sugar Exports Fifty Per Cent Above Those of Previous Year

"Sugar production in 1916 broke all previous records in the history of the islands," states a Philippine government report, "exports amounting to 332,158 long tons, exceeding by 75,000 tons the previous high record of the islands, established during the Spanish regime, and being 124,000 tons above the exports of 1915. Though there were larger shipments to both the American and Oriental markets, freight rates and the heavy Cuban production continued unfavorable to the taking, by the United States of the large proportion of the crop, that was a feature of earlier years of free trade and greatly increased British purchases, which amounted to about twenty per cent of the total, furnished the most conspicuous feature in the distribution of the year's total. Centrifugal and high grade sugars, the product of recent mill installations, are beginning to assume considerable importance in the trade, and to this may be attributed a further reduction in imports of refined sugar."

The distribution of exports is given herewith:

	1916 Tons	1916 Value
United States	129,801	$8,651,401
China	35,364	1,630,444
Hongkong	54,060	2,605,563
Japan	34,062	1,578,435
Other countries	78,271	3,839,496
Total	332,158	$18,387,503
	1915 Tons	**1915 Value**
United States	81,552	$3,141,380
China	26,693	1,313,070
Hongkong	51,017	2,487,347
Japan	28,509	1,450,804
Other countries	19,928	911,414
Total	207,679	$11,310,215

SUGAR MANUFACTURERS OFFER THEIR SERVICES

DENVER, May 4 — Officers of the United States Sugar Manufacturers' Association have sent to President Wilson a formal offer of their services in any capacity that he may deem necessary. A committee has been named by the president of the corporation, R. O. Lapin, to cooperate directly with the government.

REVENUE FEATURES UNDETERMINED

Wide Differences of Opinion Exist—Several Possibilities Affecting Sugar Discussed

WASHINGTON, April 13—Discussion among members of congress as to the revenue legislation to be adopted for the purpose of meeting in part the financial burden of the war reveals that there is still no general agreement on this subject. The decision to authorize the issuance of the treasury department of $2,000,000,000 in short term certificates of indebtedness to be taken up out of revenues indicates the probable sum that the new taxes will aim to realize. It will serve also to give congress time to consider and debate the revenue bill rather more carefully than it could otherwise, as it will obviate the necessity of rushing through legislation in order to begin immediately to swell the treasury receipts. It is agreed, however, that the general plan and scope of the bill should be determined as early as possible in order that the business world may know what burdens it will be called upon to bear.

Proposals Affecting Sugar

So far as concerns the features of the revenue legislation likely to be of special interest to the sugar industry three possibilities are under discussion. One of these is an increase of the tariff on sugar and other commodities. Another is the plan to impose a direct consumption tax on all sugar, domestic and imported, as well as on tea, coffee, cocoa, and various other articles. The third is the repeal of the drawback provision of the tariff law for the purpose of discouraging exports.

It is well understood that the administration is disinclined to disturb tariff schedules at the present time. As to the consumption tax there is considerable difference of opinion. Many congressmen are strongly opposed to it because it will add to the cost of consumers of the commodities on which it is laid and so will increase the growing burden of the high cost of living. In other quarters where it ordinarily would be opposed there is a disposition to accept it as an emergency measure provided it is applied to a sufficient number of products to yield a considerable amount of revenue. The repeal of the drawback clause of the tariff, while it would mean some increase of revenue, is likely to meet opposition on the ground that would hamper the work of supplying the Allies with needed products.

Dislike Consumption Tax

In view of the opposition in both parties to the imposition of taxes on consumption it is possible that the Democratic leaders may decide instead to put a revenue duty on tea, coffee and some other articles now admitted free.

Within the next week or ten days considerable progress probably will be made by the ways and means committee in preparing a bill.

HONOLULU RAPID TRANSIT AND LAND COMPANY.

NOTICE OF CALLING OF BONDS FOR PAYMENT.

Notice is hereby given that pursuant to the terms of that certain mortgage or deed of trust dated May 1, 1902, recorded in the Hawaiian Registry of Deeds in Liber 239, page 105, given by the Honolulu Rapid Transit and Land Company, a corporation, to the Union Trust Company of San Francisco, Trustee, securing an issue of $1,000,000 in bonds, the said Honolulu Rapid Transit and Land Company has elected and intends to avail itself of the right and privilege of redeeming and paying and will redeem and pay all of the said bonds now outstanding at the expiration of fifteen (15) years from their date, viz., on May 1, 1917, the same being also an interest-paying date.

And notice is hereby given that the numbers of said bonds to be redeemed and paid are as follows: Numbers 15-50 inclusive, 61-64 inc., 70-95 inc., 101-109 inc., 117-129 inc., 131-138 inc., 141-207 inc., 213, 215, 220, 221, 223-239 inc., 241-251 inc., 259-281 inc., 295-298 inc., 303-307 inc., 313-319 inc., 321-328 inc., 331, 333, 334, 340-343 inc., 345-352 inc., 354-356 inc., 358-368 inc., 370, 371, 373-389 inc., 391-397 inc., 400-404 inc., 415-440 inc., 451-460 inc., 465-486 inc., 492-514 inc., 517, 525, 526, 532, 534-549 inc., 551-554 inc., 556-582 inc., 584-586 inc., 592, 595-660 inc., 664-672 inc., 674-676 inc., 679-690 inc.; that payment will be made on said May 1, 1917, at the said Union Trust Company's office in San Francisco, Cal., or at the National City Bank in New York, N. Y., or at the First National Bank in Honolulu, T. H., at either of which places payment will be made therefor.

And notice is hereby given that the interest note of any bond or bonds called for payment then maturing will not be paid unless the same is presented for payment when the bond to which it belongs is also presented.

And notice is further given that the said bond or bonds so called for payment will cease to bear interest after that date.

Dated Honolulu, January 27, 1917.

HONOLULU RAPID TRANSIT AND LAND COMPANY.