

# Henry Waterhouse Trust Co., Limited

## Statement of Condition, June 30, 1911

ASSETS.		LIABILITIES.	
Cash on hand and in bank	\$ 88,708.67	Capital:	
Bonds	14,787.50	Subscribed	\$200,000.00
Real estate	29,074.18	50% paid in	\$100,000.00
Stocks and other investments	47,805.23	Shareholders' liability	100,000.00
Mortgages secured by real estate	54,493.50	Undivided profits	93,586.44
Loans, demand and time	345,075.58	Trust and agency accounts	394,012.26
Furniture and fixtures	4,090.00	Other liabilities	853.71
Accrued interest receivable	3,027.65		
	\$588,452.41		\$588,452.41

Territory of Hawaii )  
 ) ss.  
 City and County of Honolulu )

I, A. N. CAMPBELL, Treasurer of the Henry Waterhouse Trust Co., Ltd., do solemnly swear that the above statement is true to the best of my knowledge and belief.

A. N. CAMPBELL.  
 Subscribed and sworn to before me this 1st day of July, A. D. 1911.

JNO. GUILD,  
 Notary Public, First Judicial Circuit.  
 4965—July 3, 5, 22; Aug. 15; Sept. 10.

# STATEMENT OF CONDITION OF THE BANK OF HAWAII, LTD., OF HONOLULU, HAWAII, AT THE CLOSE OF BUSINESS, JUNE 30, 1911.

ASSETS.		LIABILITIES.	
Loans, discounts and overdrafts	\$3,128,615.96	Capital paid up	\$ 600,000.00
Bonds	690,964.17	Surplus and profits	563,174.25
Bank premises and fixtures	108,550.00	Pension fund	35,229.62
Real estate	7,016.82	Deposits	4,029,446.19
Customers' liabilities under letters of credit	144,078.66	Letters of credit outstanding	143,984.42
Cash and due from banks	1,311,594.47	Dividends uncalled for	1,352.00
Other assets	2,366.40		
	\$5,383,186.48		\$5,383,186.48

I, F. E. DAMON, Cashier, do solemnly swear that the above is true to the best of my knowledge and belief.

F. E. DAMON, Cashier.

Examined and found correct:  
 J. A. MCCANDLESS )  
 R. A. COOKE ) Directors  
 C. H. APTHEARTON )  
 H. H. WALKER, Auditor.

Subscribed and sworn to before me this 1st day of July, 1911.  
 J. D. MARQUES,  
 Notary Public, First Judicial Circuit, T. H.  
 4977—July 15, 18, 22, 25, 29

# Hawaiian Trust Co., Ltd.

## Statement of Resources & Liabilities, June 30, 1911

ASSETS.		LIABILITIES.	
Cash—		Capital fully paid up	\$200,000.00
On hand	\$16,046.95	Trust and agency accounts	167,845.78
In bank	61,912.21	Undivided profits	93,525.67
In bank as trustee	20,515.73		
In bank (re estimates)	32,199.28		
In agents' hands	22,428.37		
	\$161,202.54		
Bonds	49,093.25		
Stocks in other corporations	32,295.00		
Real estate	42,046.60		
Office furniture and fixtures	4,992.04		
Loans, demand and time	152,501.60		
Accounts due us at interest	11,925.67		
General accounts due us	3,687.70		
Assets other than those specified above	3,717.05		
	\$461,371.45		\$461,371.45

Territory of Hawaii, )  
 ) ss.  
 Island of Oahu )

I, Louis Abrams, Secretary of Hawaiian Trust Company, Limited, do solemnly swear that the above statement is true to the best of my knowledge and belief.

LOUIS ABRAMS,  
 Secretary.

Subscribed and sworn to before me this 7th day of July, A. D. 1911.  
 BENJ. L. MARX,  
 Notary Public, First Judicial Circuit, Territory of Hawaii.

### Automobiles

SCHUMAN CARRIAGE CO.  
 Merchant Street

### FOR SALE

ALGAROBIA BEAN MILLS  
 —And—  
 ONE SECOND-HAND STANDARD GASOLINE ENGINE, 16 H. P.  
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### Automobile

Supplies & Repairing  
 Associated Garage  
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### ELECTRIC CABINET BATHS WITH MASSAGE

A natural method of recovery from bodily disorders—ladies and gentlemen. (upstairs).  
 BARON SCHOOL OF PHYSICAL CULTURE  
 Phone 2467 or call at 176 S. King St.

E. O. HALL & SON, LTD.  
 Cor. King and Fort Sts., HONOLULU

Hardware, Paints and Oils, Ship-chandlery, Stoves, Crockery, Glassware and Kitchen Utensils; Sporting Goods, Guns, Revolvers and Ammunition.

### von Hamm - Young Co., Ltd.

Pioneers and Leaders in the Automobile Business

Agents for such well-known cars as Packard, Pope-Hartford, Stevens-Duryer, Cadillac, Thomas Flyer, Buick, Overland, Baker Electric, and others.

# IN BUSINESS CIRCLES

Most remarkable and unexpected advances in the price of sugar have occurred in the last two weeks, and these have served to strengthen the sugar stock market but not increase the activity.

The cause for the sharp advance is found in the present condition of the European beet crop. The reports from Europe are very similar to those of 1909, when the falling off in weight and sugar content created a condition that gave Hawaii a most prosperous year. Information from the best of private sources is that the beets are off in weight and the leaves have been attacked by pests. Just what the result will be no one can forecast, as the crop is now at that period of its growth when a comparatively few favorable days will change the situation materially. The outlook is good enough for high prices next year to give heart to the speculators, who are also profiting by the fact that the Cuban crop is harvested and the refiners are having to buy outside sugars to satisfy the demand at a time when the fruit season is at its height.

### No Tariff Change.

Danger of any immediate change in the tariff on sugar has passed. The announcement that Congress had set August 7 as the date for adjournment makes certain that nothing further than Canadian reciprocity and possibly the wool schedule will be dealt with during the extra session of Congress. And the sentiment is growing that the regular session, which gets down to business early in the year, will not seriously threaten the sugar schedule, which is one of the most important revenue producers.

### Labor Situation.

Local plantation conditions were never better than today, though from some sections comes a complaint of a shortage of labor. Culls for labor have been ever present. It is true that more labor could be used and some plantations are almost pinched. This is due to the increasing demand of all industries. The pineapple industry is using a great deal of labor at present. In the Kona district the coffee and the tobacco crops take labor from the sugar fields. And cotton is coming to the front. All these new industries require labor, and they draw upon "the surplus" of the sugar industry. The result is that the sugar industry has no surplus.

### Market Reviews.

Conditions in the world's markets as shown by the latest sugar circulars follow:

#### Cause for Advance.

Willett & Gray, for July 6, says: Last week we quoted prompt and next month's beets at 11s and next crop at 10s 4½d.

This week the quotations are 11s 9d for July, 11s 9½d for August, 11s 2½d for new crop Oct.-Dec.

We have cabled especially for explanations of this sensational advance, unlooked for at this time. F. O. Licht continues to report favorably on the beet crop conditions in Germany, but it would seem as if other countries must have experienced a drawback in some way. Rumors of purchases of beets by our refiners are heard, but not confirmed. It is significant that cane sugar, Java, also advanced for the week from 11s 9d to 12s 6d, indicating some influence on the market apart from the beet crop. Business here is paralyzed for the moment only two transactions made to the Federal yesterday at basis of 4.05c, 96° test, raising spot centrifugals to this quotation, against 3.98c last week. There is an almost entire absence of offers to sell, and it will be some days before business will come to a settled basis, and doubtless at a higher level.

Cuba crop news is unchanged as to outlook of present crop and extremely favorable as to the prospects for the growing crop. Much more rain has fallen on the crop this season than during the corresponding time last year, and plantings are large.

Our Java cable increases that crop estimate about 35,000 tons.

Other sugar-producing countries make no change.

U. S. Four Ports receipts about the same as meetings. Stock in the U. S. and Cuba together 410,092 tons, against 431,513 tons last week and 626,265 tons last year.

The last Philippine crop outturned 128,854 tons, of which 116,346 tons have been exported, against 98,000 tons exports this year to July 1st. This season's crop is estimated at 160,000 tons, very much below the limit of imports free of duty into the U. S.—say 300,000 tons.

Several cargoes of Philippine sugars for shipment have been sold to European speculators for resale to American refiners, in due course. Particulars of these sales are withheld, but understood to be rather higher than basis 3.25c for 88° polarization.

Recent offerings of Java sugars have been withdrawn for much higher prices than the 10s 9d c. & f. at which there were sellers not long since.

It has not yet developed whether our refiners have secured even a few cargoes of Java this far.

### Kona Tobacco.

Hawaii's banner crop of tobacco is being harvested, and it is stated that quite a number of school children in the Kona district are profitably employed in gathering the leaf.

Hackfeld & Co., by whom the Kona Tobacco Company enterprise was originally financed, will continue as agents.

The Kona district has every advantage of a tobacco-raising country, and more too, according to experts who have looked over the ground, and according to these same experts the Kona tobacco compares more than favorably with that grown elsewhere.

The tobacco heretofore raised has been in the line of experiment, but the present crop is to be made a test crop for commercial purposes, and

the outcome will be watched with considerable interest. At the present time there is every prospect of great success.

### Taxing Authorities.

In the case of Tax Assessor Wilder versus the Hawaiian Trust Company, acting as trustee for the estate of the late George Galbraith, and in which the assessor sought to levy income taxes on the trust company on account of the funds it held for the various annuitants of the estate, Justices Robertson, Perry and De Bolt handed down a decision to the effect that the income tax on the annuity is assessable against the annuitant and not against the trust company acting as trustee. The Justices cited the fact that if the amount could be assessed against the trustee the annuitant would also have to pay it again when he received his annuity and was assessed for the income.

### Hotel Street Widening.

Widening Hotel street where it passes through the center of town was a chief topic of discussion during the week. There seems to be a general agreement to the move from property owners as well as all others interested in improving the city. The main feature of the widening proposition is the slicing off of the projection between Fort street and the new building occupied by the Fashion saloon. This would affect the corner store occupied by Calman and the Manhattan restaurant. This property is owned by the James Campbell estate.

It is further proposed to slice off a piece from the buildings on the upper side of Hotel street, between Fort and Union streets. While these plans are on foot there is also a proposition being revived to close Union street and extend Bishop street through. This, it is stated, meets with the views of property owners who will be affected.

Believing that the work of moving the structure known as the Polukaina school building, that now occupies the lot whereon is to be erected the Carnegie library, can be done for less money than was named in the bids, the County Supervisors have rejected all bids that were offered. It is possible that the Supervisors will take the work into their own hands.

Active work at the Pearl Harbor drydock is expected to be soon under way. During the time that work has been partially suspended, awaiting a decision on the scheme for the bed of the drydock, a considerable amount of material has been arriving at the harbor, and more is on the way. The steamship M. S. Dollar, an arrival early in the week, brought a large consignment for both the drydock and the fortifications, and renewed activity can be looked for in that section shortly.

### Land Drawings.

Twelve applications were put in for the homesteads contained in the land division covering North and South Kohala, and the drawing took place on Monday. Five out of the twelve were lucky.

The second drawing was held Tuesday morning, and was for lands in the second land division, covering North and South Kona. There were thirty-two lots put up, but only thirteen applications, so that each applicant got a lot.

The Wednesday drawing was for lands in the Kau district, comprising nearly one hundred lots, with about thirty applicants. The drawing on Thursday was for lots in the Puna, Hilo and Hamakua division, and brought out more applications than there were lots, 129 being the lucky number in this drawing.

Friday's drawing was for land in the fifth division on the islands of Maui and Molokai. There were fifty-three applicants.

### Work at Kahului.

Construction on the Kahului breakwater is going ahead as rapidly as the conditions will permit. Over sixty men are employed on this mole, that is throwing a protecting arm around the Kahului harbor, and it is expected that not many weeks will elapse before its completion. This work is being carried on under the supervision of J. N. S. Williams. The rock for this work is obtained a few miles out from Kahului, and is said to be equal to that used in the construction of the big mole at Hilo.

### Coffee Shipments.

Coffee trade, in small way, is still holding good, and the demand for Kona coffee is increasing. Nearly every vessel that touches on the Kona side of Hawaii brings to port a shipment of coffee. Friday of last week the Mauna Loa brought in two thousand sacks, but this amount failed to satisfy the demand. There is a rumor that the coffee producers are short of help for the picking this year.

The Metropolitan Meat Company is about to add a number of sanitation improvements to its market on King street. It has decided to screen the whole front of the shop as a prevention against the flies and other insects. A further improvement contemplated will be the installation of a large plate glass refrigerator, that

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Bottled in Bond  
 JULES PERCHARD & FILS'  
 CALIFORNIA SPARKLING WINES  
 We Deliver to Any Part of the City  
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# ROSA & CO.,

Alakea and Queen Streets

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## SAN FRANCISCO

Geary Street, above Union Square  
 Just opposite Hotel St. Francis

European Plan \$1.60 a day up  
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Steel and brick structure, furnishings cost \$200,000. High class hotel at moderate rates. Omnibus meets all trains and steamers. Hotel Stewart now recognized as Hawaiian Island headquarters. Cable address, "Travets" A. B. C. Code. Reservations made through Trent Trust Co., Fort Street, Honolulu.

# Hotel St. Francis

Union Square, San Francisco  
 Under the Management of JAMES WOODS

FACING the beautiful park in the heart of the city, which is the theatre of the principal events of the famous festivals of San Francisco, this hotel, in environment and atmosphere, expresses most pleasantly the comfortable spirit of old California.

The royalty and nobility of the Old World and the Far East and the men of high achievement in America who assemble here contribute to the cosmopolitan atmosphere of an institution which represents the hospitality and individuality of San Francisco to the traveler.

The building, which marks the farthest advance of science in service, has now the largest capacity of any hotel structure in the West, and upon completion of the Post street annex will be the largest caravansary in the world.

WHILE THE SERVICE IS UNUSUAL, THE PRICES ARE NOT.

European Plan from \$2.00 Up

# Haleiwa

BEST BATHING ON THE ISLAND IS AT

NO CORAL—GOOD WHITE SAND—BOARD RATES LOW

# WAIKIKI INN

Rooms and Board  
 FINE BATHING  
 W. C. Bergin, Prop.

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FINE LOT OF LIVE CHICKENS AND TURKEYS

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# Y. Yoshikawa,

The BICYCLE DEALER and REPAIRER, has moved to  
 180 KING STREET  
 New location—Red front, near Young Building, Telephone 2518.

Bulletin Editorial Room Phone 2155. Bulletin Business Office Phone 2256.

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