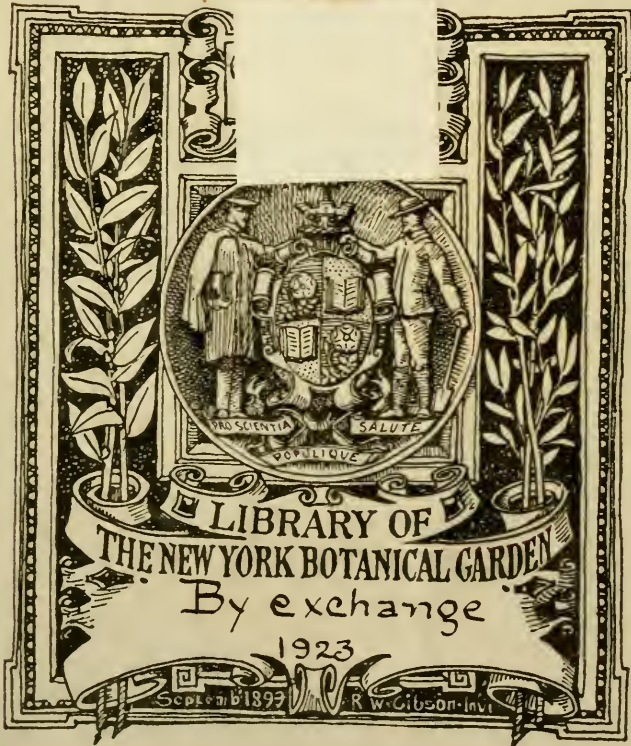




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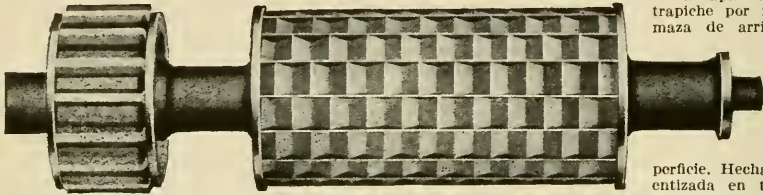
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"ALL ABOUT CUBA"

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Vol. XXI

DECEMBER, 1922

No. 1

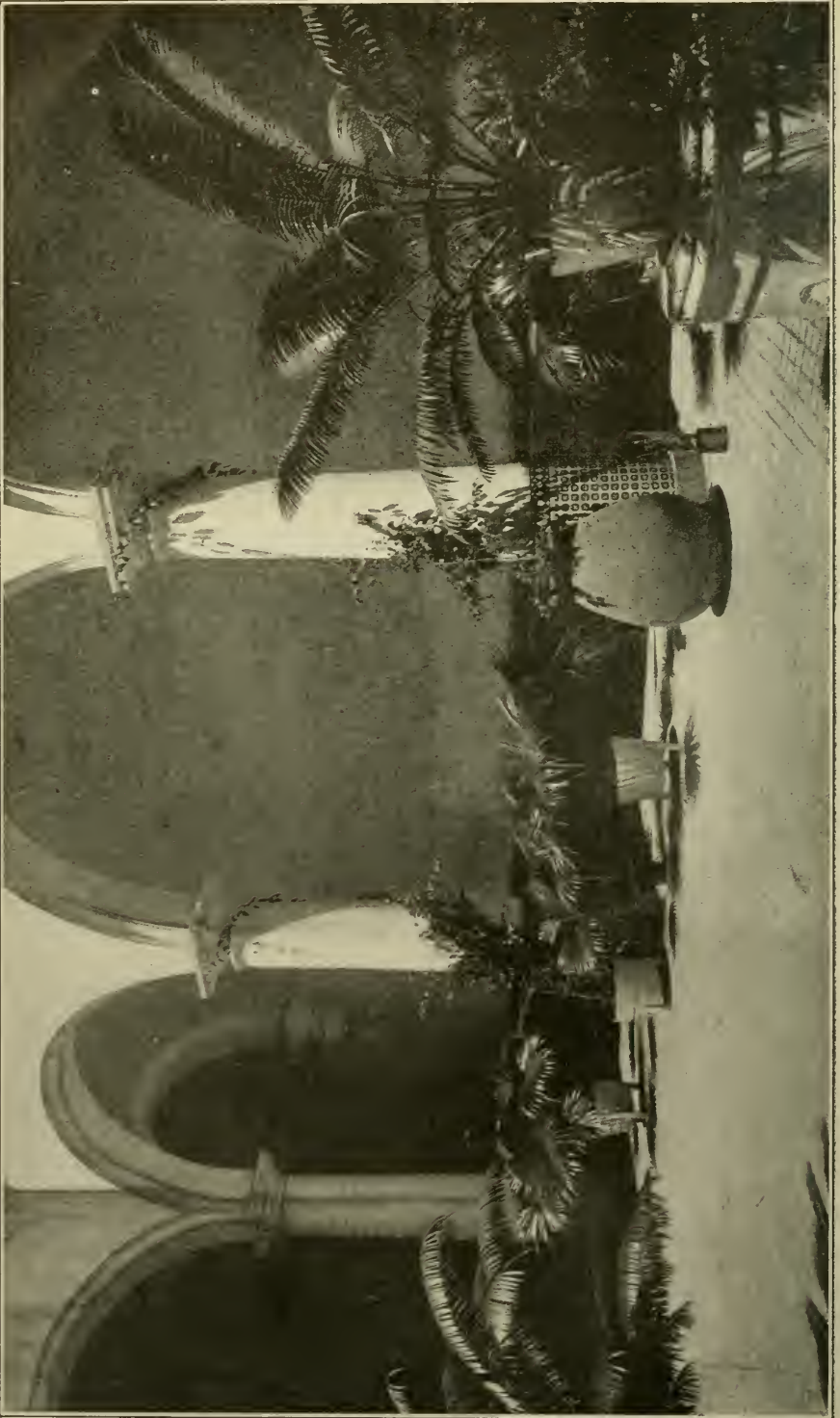
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Patio in Private Residence, Havana

# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

DECEMBER, 1922

NUMBER 1

## Cuban Government Matters

### *Status of the Loan*

In a formal statement issued November 4th by the State Department, the United States Government gave its approval to the proposed \$50,000,000 loan to the Cuban Government. The State Department's announcement follows:

“On October 18th the Cuban Government informed the department that it desired to float a loan of \$50,000,000, payable in gold coin of the United States, in pursuance of its program for the solution of its economic difficulties. In view of the stipulations of Article II. of the Permanent Treaty of Relations between Cuba and the United States of May 22, 1903, the Cuban Government requested to be informed whether the United States Government had any objection to make with regard to the creation of this additional public debt.

“The department has given careful consideration to the matter from the point of view of its obligations under the treaty above referred to, and has today informed the Cuban Chargé d’Affaires that in view of the statement of the Cuban Government’s finances presented by him, and in the light of the information at its disposal, it had no objection to offer to the negotiation by the Cuban Government of the loan described in the Cuban Chargé d’Affaires’s note of October 18th.”

Arrangements for the loan will be worked out in Havana between officials of the Cuban Government and representatives of the American bankers interested. Owing to the fact that the American bankers have been keeping in close touch with the Cuban situation as it developed since the beginning of the financial crisis there two years ago, it is believed it will not take long to complete the arrangements for the loan.

Secretary of the Treasury Despaigne reports that there is no foreign competition for the loan other than from American bankers. Thus far only J. P. Morgan & Company, Speyer & Company, Lee, Higginson & Company and Blair & Company have been actively represented.

### *Cuban Commission*

The Cuban Government, in a law effective September 15, provided for the creation of a commission, called “La Comisión de Examen y Calificación de Adeudos del Estado,” which will examine and determine the claims outstanding against the Cuban Government. All such claims must be presented to the commission before March 15, 1923, as after that date the courts again take control of them.

# Cuban Government Matters

## *Sale of Patent Medicines*

According to a Cuban decree of July 15, 1922, safeguarding the public health, the following regulations are to be enforced concerning pharmaceutical preparations or patent medicines, whether of national or of foreign origin.

All pharmaceutical preparations or patent medicines—that is, preparations sealed and bottled in a uniform manner and bearing a label and printed wrapper—must show plainly on the labels the name and address of the producer. Before being placed on sale the components to which the preparation owes its medicinal properties must be recorded in the register in the Inspección General de Farmacia. Only pharmacists and druggists will be permitted to sell these preparations, and they must report on the origin of any patent medicine they have for sale whenever requested to do so by the Inspección General de Farmacia.

The manufacturers or technical directors when soliciting the registration of the preparation, if it is national, or the agents or representatives if it is foreign, must guarantee that it is healthful, contains only ingredients of good quality, and that the statement made in the Inspección General de Farmacia concerning the preparation is true.

## *West Indian Labor*

The President of Cuba has recently signed two decrees permitting the importation of 6,000 laborers from the Antilles by two important sugar companies to assist in the work of the new crop. The importing companies are required to furnish \$20 bonds to the Cuban Government for each laborer brought into the country, which, it is estimated, will be sufficient to cover repatriation expenses in the event that the Government finds it necessary to deport any of the men. The sugar companies must pay the expenses of transporting the laborers to the places of employment in Cuba; moreover, this labor must all enter by the port of Nipe. At the end of the crop season the companies are required to return the laborers to the countries from which they were imported.

The reason given by the President for this action is the fact that during the last crop season cane was left uncut in many fields on account of shortage of labor. It is said that this uncut remnant and new sowings added to the normal crop will tend to create a labor demand in excess of that created by the last crop, and that there has been an exodus of laborers from the island since the close of the recent crop season.

## *Electrical Concession*

By decree No. 1285, dated September 11, 1922, the Secretary of Public Works of the Cuban Government has authorized the construction of an electric plant at Taguasco, in the Province of Santa Clara.

All details may be obtained direct from the concessionaire, whose name will be furnished to American firms interested in submitting offers for this work by the electrical equipment division of the Bureau of Foreign and Domestic Commerce, Washington, D. C., or through the Bureau's district or cooperative offices, by referring to Exhibit No. 4419.

## *Re-exportation from Bonded Warehouses*

The Cuban customs officials report that the volume of undelivered merchandise re-exported from bonded warehouses in Habana to the various countries of origin aggregated during the fiscal year ending June 30, 1922, as follows:

To country of origin	Number of pkgs.	Value (in original money)	Value (in American dollars) <sup>1</sup>
United States . . . . .	15,805	\$1,558,987 . . . . .	\$1,558,988
England . . . . .	705	£108,503 . . . . .	479,056
Spain . . . . .	1,270	1,247,101 pesetas . . . . .	194,174
France . . . . .	390	636,023 francs . . . . .	53,171
Germany . . . . .	6	322,905 marks . . . . .	854
Japan . . . . .	19	643,124 yen . . . . .	307,285
Austria . . . . .	125	324,608 crowns . . . . .	17
Italy . . . . .	495	11,675 florins . . . . .	547
Total . . . . .	18,816	.....	2,594,093

<sup>1</sup>Converted at New York rates of exchange current on June 30, 1922.

[The reexportations of these undelivered goods were effected under the special concession granted by the Cuban Government upon the request of the American representatives.]



General Pedro E. Betancourt

#### *Secretary of Agriculture*

General Pedro Betancourt, Secretary of Agriculture, Commerce and Labor, of Cuba, is well fitted for that office by virtue of his close attention to agricultural interests during his retirement from public office. He was born in Seiba Mocha, province of Matanzas, in 1858. He studied medicine in Philadelphia and later in Madrid, where he received his degree in 1881. When the war of 1895 broke out he was among the first to enlist in defense of Cuban freedom. He was imprisoned for a time in the castle of San Severino, then transferred to Havana and sent to Spain as a political prisoner.

While in Spain he met Gen. Calixto Garcia, who helped him to escape to France. In the French capital he joined Dr. Betances and served in a commission and afterwards went to New York, to join the Revolutionary Junta. Gen. Betancourt enlisted in four different expeditions for Cuba and was at one time seized by the British cruiser "Patridge" and imprisoned in Nassau. Finally he was set free and eventually landed on the coast of Cuba under Gen. Garcia. He fought in the ranks of Gen. Lacroix until the end of the war. After the war he was made civil governor of Matanzas. He was chosen to interview President McKinley with respect to the full meaning of the Platt Amendment. Later he was

elected Senator from Matanzas and after that retired to private life until his recent appointment as Secretary of Agriculture.



Dr. Aristides Agramonte

#### *Secretary of Sanitation*

Dr. Aristides Agramonte, Cuban Secretary of Sanitation, was born in Camaguey, Cuba, on June 3, 1869. He was educated in the public schools of New York and in 1886 was graduated from the College of the City of New York. Later in 1892 he took his degree at the College of Physicians and Surgeons of New York, after obtaining the Harsen Prize. He was house surgeon at the Roosevelt Hospital for two years and visiting physician at Bellevue Hospital for several years. He served in the United States Army engaged in research work in connection with infectious diseases in Cuba.

Dr. Agramonte has been closely connected with the Havana University, being professor of bacteriology and experimental pathology in that university. He has been sent as delegate to medical congresses held in Lisbon, Berlin and Washington, and is the author of many scientific works. A member of the United Spanish War Veterans, he was commander of Havana Camp No. 1 in 1910.

## Havana Correspondence

HAVANA, CUBA, November 10, 1922.

**SUGAR:** Owing to the increased steady demand for raw sugars during the past few weeks, the remainder of the crop now held in warehouses awaiting shipment is rapidly diminishing. If the demand continues for a short time longer, which it shows every indication of doing, there will be very little, if any, left-over sugar at the beginning of the next *zafra*.

Weather conditions have been very favorable for this season of the year. The island has been fortunate in not having had any severe storms during the cyclonic period. Reports received from various parts of the island indicate that the cane is growing rapidly, and a number of the mills plan to start the grinding season much earlier than last year.

Last season's crop far exceeded the most sanguine estimates of sugar experts, and with the gradual resumption of normal conditions in the industry it may be safely predicted that one of the largest sugar crops ever produced in Cuba will be harvested this season.

Necessary cleaning and planting is going along very nicely throughout all parts of the country, and now that the period of readjustment is practically over the industry is in a position to operate along normal lines for the first time since the outbreak of the war. Wages paid the cane cutters will be much lower than last season, and with the anticipated increase in the price of raw sugar over the low figure encountered during the early period of this season, it is expected that the coming season will show a fair profit to all the planters and colonos. This prosperity will result in increased sales of much needed machinery and supplies, and will have a very beneficial effect on general business throughout the island.

**FINANCIAL SITUATION:** After a prolonged discussion lasting over more than a year, the loan bill has finally been passed by both branches of the legislative body and has been approved by the President. The greatest obstacle in the way of the passing of this loan measure was the demand made by the accredited representative of the Washington administration, General Crowder, for certain reforms in the existing laws before official sanction would be given.

The amount decided upon is \$50,000,000 and will be used for the purpose of paying off past obligations, much needed government work, including the repairing and making of new highways, and the payment of back salaries to Government employes. It has not yet been determined just what banking house will handle this loan, but in all probability it will be the house of J. P. Morgan & Company.

The securing of this loan, together with the buoyant price of sugar, which will in all probability continue, augurs well for the future, and next year promises the return of pre-war conditions in every line of activity.

Former Governor W. P. G. Harding, of the Federal Reserve Board, has been named by President Harding to assist the Cuban Government in making a national audit of the Government finances up to July 1, 1922, which is one of the pre-requisites of the loan, so that the financial position of the country may be known and provision made for the security of the loan.

To provide for the raising of sufficient funds to meet the interest requirements and to provide for a sinking fund for this bond issue, a new law known as the "Cuban Loan and One Per Cent. Tax Law" has been passed, which provides for specific revenue to meet the requirements. The preparation of this new tax law has been carried out under the direction of Mr. John S. Hord, assisted by Mr. Carl G. Clifford, with the assistance of the American and Cuban Chambers of Commerce.

It is hoped that Governor Harding will make some recommendations during his stay in Cuba with regard to the banking situation, as the way in which the work of liquidation of the banks which failed nearly a year and a half ago is still dragging along

and becoming very discouraging and is having a depressing effect upon business in general. A law framed along the lines of the Federal Reserve Act in the United States would be of wonderful benefit in stabilizing financial conditions in Cuba, both at present and for the future.

**POLITICAL MATTERS:** Elections throughout the island were surprisingly quiet and praise is due the Administration for their efforts in safeguarding the polls in all sections of the country, and for their demands that an honest and fair deal be given to every candidate, regardless of party affiliations. The elections resulted in a complete victory for the Liberal Party in all provinces of the island, excepting Pinar del Rio, where the Conservatives elected their entire ticket. In Havana Province, Governor Barreras, the Liberal candidate, was re-elected by a large majority, and Sr. Jose Maria de la Cuesta, Liberal candidate for Mayor of Havana, was elected with a comfortable margin over a number of opponents. The party has a good working majority as well in both branches of Congress.

**KEY WEST-HAVANA AIR SERVICE TO BE RESUMED NOVEMBER 15TH:** Announcement has been made by the Aeromarine Airways, Inc., of the resumption, on November 15th, of the Key West-Havana hydroplane service between these two ports. Two new hydroplanes, the "Morro Castle" and the "Mendoza," will be placed in the service in addition to the five in operation last year. An innovation in the hydroplane service will be the installation of radio outfits, thus enabling passengers to keep in constant touch with the outside world during the trip. The fare is to be the same as last season, namely, \$50.00 one way and \$90.00 for the round trip.

**NAME OF LEADING HOTEL TO BE CHANGED:** The Hotel Sevilla of the Bowman chain will be changed to the Sevilla-Biltmore about the first of the year. Plans have been made to greatly enlarge the present capacity of this hotel and construction will be started at an early date. When these improvements have been made the new hotel will be the largest in the West Indies, as well as one of the most modern and up to date hotels in the world.

**NEW JAI ALAI FRONTON IN HAVANA:** The new Fronton, known as the "Habana-Madrid" located at Padre Varela (formerly Belascoain) and Sitios streets, with a seating capacity of 1,500 persons, has just been opened to the public. Best obtainable talent will be secured from Spain and a very successful season is promised.

**ORIENTAL PARK TO OPEN ON THANKSGIVING:** Thanksgiving Day, November 30th, will usher in the 1922-23 racing season at Oriental Park, Marianao. During the summer many improvements have been made at this beautiful track in anticipation of a successful season. Carloads of the best racing horses from all sections of the United States and Canada are arriving daily, so followers of the sport may look forward to one of the best seasons ever witnessed on this popular track.

**COMMERCIAL EXPOSITION TO BE HELD IN HAVANA:** Final arrangements have been completed for the holding of the Commercial Exposition at the Santa Clara Convent Building, from November 19th to December 28th. This Exposition will be composed of scientific and commercial exhibits and promises to be one of the most successful and interesting expositions ever held in the country.

**AMERICAN LEGION DELEGATES VISIT HAVANA:** After the New Orleans convention had adjourned, one hundred of the delegates availed themselves of the opportunity to see Cuba before returning to their homes. More than three hundred members of the Legion and their families took advantage of the opportunity and all expressed their delight at having had the pleasure of visiting the charming city of Havana. During their stay here they were entertained by Havana Post No. 1 of the American Legion.

**CUNARD LINER TO BRING FIVE HUNDRED TOURISTS:** The beautiful and spacious steamer "Laconia" of the Cunard fleet will arrive in Havana about November 25th carrying five hundred tourists who have been booked by the American Express Company's Tourist Department. During their stay they will stop at the Hotel Sevilla.

**CHARLOTTE AND HER TROOP SCORE HIT:** Charlotte and her troop of skaters from the New York Hippodrome played for several days to capacity audiences at the new

Capitolio Theatre. This was the first time that an ice skating act has been presented in this country and it met with instantaneous approval.

# The Trade of the United States with Cuba Statistics for the Fiscal Years 1918 to 1921

By Luis Marino Pérez

The United States has exported to Cuba merchandise valued at \$1,264,091,822 in the last four years, as reported by the Department of Commerce in "Monthly summary of foreign commerce of the United States."

The exports to Cuba were:

1917-18	.....\$235,469,608	1919-20	..... 395,790,649
1918-19	..... 229,545,704	1920-21	..... 403,285,861
			\$1,264,091,822

The imports from Cuba were:

1917-18	.....\$264,024,006	1919-20	..... 645,571,828
1918-19	..... 337,654,142	1920-21	..... 420,399,940
			\$1,667,649,916

The principal articles that make up this trade are shown in the following table, compiled from "Monthly summary of foreign commerce of the United States." Articles not included in the table below are not separately stated for Cuba in that publication.

## EXPORTS TO CUBA

Fiscal Year	Value	Quantity	Fiscal Year	Value	Quantity
<i>Plows and Cultivators</i>			<i>Commercial Automobiles</i>		
1917-18	\$367,465		1917-18	\$1,130,982	554
1918-19	241,166		1918-19	1,427,362	689
1919-20	283,653		1919-20	3,369,365	1,526
1920-21	615,474		1920-21	2,951,703	1,136
<i>Horses</i>			<i>Passenger Automobiles</i>		
1917-18	\$646,658	4,468	1917-18	\$3,029,813	2,975
1918-19	304,989	1,538	1918-19	2,727,216	2,075
1919-20	298,753	1,465	1919-20	4,599,894	4,663
1920-21	279,341	1,512	1920-21	5,182,786	4,559
<i>Corn</i>			<i>Freight and other Cars for Steam Railways</i>		
1917-18	\$2,094,937	1,142,293 bushels	1917-18	\$1,538,906	2,012
1918-19	2,457,773	1,453,801 "	1918-19	2,281,693	2,101
1919-20	3,673,493	2,031,481 "	1919-20	5,134,557	3,786
1920-21	2,926,169	2,120,865 "	1920-21	9,395,222	5,603
<i>Wheat Flour</i>			<i>Cement, Hydraulic</i>		
1917-18	\$7,733,557	679,689 barrels	1917-18	\$2,006,065	857,756 barrels
1918-19	11,652,051	1,058,028 "	1918-19	1,181,873	392,817 "
1919-20	18,791,331	1,598,144 "	1919-20	2,661,695	904,290 "
1920-21	10,528,618	986,341 "	1920-21	2,453,509	728,699 "
			<i>Tires for Automobiles</i>		
1917-18			1917-18	\$1,336,233	
1918-19			1918-19	2,009,263	
1919-20			1919-20	2,207,168	
1920-21			1920-21	2,970,962	



# Report of the American Chamber of Commerce of Cuba on the Proposed Tax Bill

HAVANA, July 3, 1922.

*To the House of Representatives:*

The American Chamber of Commerce respectfully asks the consideration of the hereinafter stated protests to the taxation proposed in the new tax Bill accepted in the House of Representatives, June 5th, 1922, which we understand to be as per Exhibit A attached hereto.

We understand many amendments have been or will be presented to this proposed Bill, copies of which amendments this Chamber has not yet received and accordingly is unable to give consideration of same in this protest. This Chamber respectfully asks that it be furnished copies of all proposed amendments and be given opportunity to study them to ascertain the effect on its interests and to accordingly advise your honorable body before the adoption of any or all of the said amendments.

The protests herein stated are made after having given due and careful study to the effects of the proposed taxation upon industries, companies, firms and individuals carrying on commercial business in Cuba, and it is the belief of the Chamber of Commerce that it is for the welfare and prosperity of the Republic of Cuba that said protest be recognized in total, and the final bill adopted by the House of Representatives accordingly changed to conform therewith.

The understanding which this Chamber obtained from the personal explanation of the operation of a "1 per cent. Sales Tax" was that it would produce:

1. More equitable and more uniformly distributed taxation and accordingly less burdensome to each industry, corporation, company, firm and individual.
2. A tax more easily collected by the Government.
3. That it would provide, in addition to the revenue of import taxes, sufficient funds for the proper operation of the Government and would permit the cancellation of:
  - (a) 4 per cent. net earnings tax.
  - (b) At least the greater part of the existing Timbre Stamp Tax, particularly those parts of same applying to receipts, facturas, orders and other papers ordinarily encountered in a commercial business and industry.
4. That it would be a tax borne by the consumer and accordingly more equitably distribute the burden of additional taxation.

In analyzing the proposed new law, are found numerous other forms of taxation not anticipated or expected, increases in rates of other forms of taxation expected to have been repealed, all of which thrust extreme burden upon certain commercial organizations and industries without application to others, taxation on certain classes of commodities, without taxation upon others, thereby being selective, unfair and unjust, and seriously affecting the financial stability of those required to pay same.

This Chamber fully appreciates the necessity of taxation, and possibly additional taxation to that now existing, and its members are prepared to bear their equitable part. It believes, however, that before burdening with taxation in excess of that now existing the industries and commerce of the Republic, all of which are now in depressed financial condition, that the public be advised as follows:

1. The definite purpose for which the revenue in excess of that required to provide for the budget is to be used.
2. The policy which is to be adopted for the payment of the floating debt of the Government and whether same is to be amortized from the aforesaid excess revenue from taxation, or through the issuance of bonds.

In fairness to the industries and commerce of Cuba, consideration must be given to the fact that after two years of extreme business depression and reverses, during which practically every corporation, company, firm and person engaged in commercial

enterprises have suffered enormous financial losses and today are heavily in debt therefrom, if having survived. With the revival of business said commercial institutions are still unable to more than pay expenses and are unable to provide interest on the investment involved and must in the future provide funds for payment of their existing indebtedness, if the financial conditions of said industries and commerce are to be sound and successful, and any additional taxation must be equitable and uniformly distributed, thereby minimizing to each interest the burdensome effect of same; otherwise the prosperity of the country is impaired.

This Chamber further believes, from the experience of its members with the present Stamp and other existing forms of taxation, that in the execution of the innumerable individual forms of taxation of the proposed Bill, many of which are conducive of evasion, an extraordinary large corps of inspectors and similar agents will be necessary, requiring much experience in each particular line of taxation and accordingly placing large expense upon the Government for the complete and correct collection of same, and also large expense upon Industry and Commerce in complying with the requirements of payment of said taxation, all of which reflects fundamental inefficiency, which at this time is of vital importance to the Republic and its commerce and does not provide the Government with additional funds commensurate therewith and accordingly nullifies the taxation advantage to be obtained from the adoption of a single tax, namely, the Gross Sales Tax.

#### PROTEST

In consideration of the aforesaid conditions, this Chamber respectfully protests against the passage of the entire new Tax Bill hereinbefore referred to, with the exception of that part of same relating to the "1 per cent. GROSS SALES TAX," Chapter IV, Articles XXXII to XLI, both numbers inclusive. Approval is made of this "1 per cent. GROSS SALES TAX" only upon the following conditions:

1st. That it shall contain a clause to the effect that the Seller shall collect from the Purchaser the amount of the sales tax applicable to the respective sale.

2nd. That the sale or resale of raw sugar in the original sack in which placed by manufacturer thereof shall be exempt from the 1 per cent. Sales Tax, providing said raw sugar is not consumed in the domain of Cuba.

3rd. All sales or resale of refined sugar for consumption in the domain of Cuba shall be subject to the 1 per cent. Sales Tax. All sales or resales of refined sugar exported from the Republic of Cuba shall be exempt from the Sales Tax.

4th. The Law of July 1, 1920, shall be cancelled in accordance with Article XXXIX of the proposed bill attached hereto, said companies, firms, individuals and other business organizations required to pay 4 per cent. on the net profits, according to law of July 1, 1920, shall, with the aforesaid cancellation of same, be subject to pay 1 per cent. Gross Sales Tax.

It shall be provided that such business organizations as shall continue to pay taxation according to the law of July 1, 1920, shall make renditions of statements of their accounts of their operations every six months but that the tax collectable shall be paid annually based on twelve months' operation of said business organizations.

It shall be provided that the tax collectable from business organizations shall continue to pay taxation according to the Law of July 1, 1920, said tax shall be collectable only at source, and that net profits on which tax has been collected shall not be resubject to the net profit tax, when same become the earnings or profits of another corporation, firm, individual or other business organization.

5th. The Stamp Tax laws of July 31, 1917, and as amended July 1, 1920, shall be cancelled in total and shall not be substituted by other Stamp Tax Laws.

This Chamber considers the following parts of the Proposed Tax Bill in the House of Representatives to be either ambiguous, grossly unjust and unfair, in that same burdens or is selective upon some companies, commodities and industries in exclusion to others, and is detrimental to the commerce of Cuba.

ARTICLE IV.—Paragraph (5). The exact amount on which this tax is based is not clear or definite, as many documents to which this tax is applied do not specifically state total amount involved in same [Refers to stamp on rental contracts].

ARTICLE IV.—Paragraphs (7), (8) and (9):

1st. Paragraphs (7), (8) and (9) can be construed to require the placing of stamps on orders to deliver merchandise, commodities or goods, which orders should be exempt from stamps. Stamps should be required on orders, only if same embrace the transference, exchange of, or payment of money.

2nd. Objection is made to paragraph (8) in that no stamps are required on checks or similar documents drawn and accepted and paid in the same locality.

3rd. Objection is made to Paragraph (8) to the placing of any stamps or other taxation on protests or notices thereof in connection with the documents mentioned in Paragraph (8) or as may be required in the failure of payment of a Note, Draft, Check, Bill of Exchange, Letter of Credit, or any other similar document covering the specific or promised payment of money, when said document becomes due. Failure to pay said documents when due is a breach of contract and the injured party should not be penalized in carrying out its legal right.

4th. The last paragraph of Paragraph (8) should specifically state that the agreement of endorsement must be in writing.

5th. A more equitable tax than that of Paragraphs (7), (8) and (9) would be a tax requiring that a stamp of 2 cents' valuation be placed on the face of every check, note, bill of exchange of money, or letter of credit of money, or similar documents, representing the transference of money, be they foreign or of the domain of Cuba and applicable to the papers, whether same be cashed in the locality drawn or issued, or in other localities, of the domain of Cuba, or in foreign countries, and that said stamp shall be placed thereon at the expense of the party signing said papers at the time of issuance and that said papers are not to be cashed or paid without said stamp thereon.

ARTICLE IV. A more equitable and simpler form of taxation than that of paragraphs (4), (31) and (33) now involving three separate and distinct stamp requirements would be the combining of the stamp requirements of these paragraphs into one stamp, the face value of which shall not exceed eighty (80) cents, and placed on the Document of Entry at Custom House before its acceptance by Custom House, and which shall represent a stamp on the document and not on the valuations in said document. This greatly facilitates and simplifies the stamping of these documents, is more easily collected, more easily audited and checked by the government and is productive of equal or more revenue to the government.

ARTICLE IV. Paragraph (32) is limited and if adopted should be made applicable to bills of lading or equivalent documents issued in Cuba for transference of a commodity from one place in the domain of Cuba to another, and from Cuba to a point outside of same, and should be made to embrace all shipments, be they merchandise or other commodities that are transferred by public railroads or public water carriers, including those carried by express or similar companies operating thereon, and that the rate of taxation be reduced from 20 cents to 10 cents for each document and shall be placed thereon by the shipper for the account of the consignee.

The foregoing change places taxation on certain shipments that may be construed exempt from this taxation as now written and permits the reduction of the individual documents stamp without material, if any, reduction in revenue to the government.

ARTICLE IV. Paragraph (3) as written is objectionable and should be amplified to show distinctly that this stamp is required only on receipts for the payment of money.

#### CHAPTER IV

entitled "Tax on Gross Sales" should contain a clause to the effect that the *Seller shall collect from the Purchaser the amount of the Sales Tax applicable to each and every sale.* Such provision would greatly reduce the evasions of this tax.

It should contain a clause providing that sale or resale of raw sugar in the original sack in which placed by the manufacturer thereof shall be exempt from the 1 per cent. Sales Tax, providing said raw sugar is not consumed in the domain of Cuba.

It should contain a clause to the effect that the sale or resale of refined sugar for consumption in the domain of Cuba shall be subjected to the 1 per cent. Sales Tax, but that all sales or resales of refined sugar exported from Cuba shall be exempt from said Sales Tax.

### CHAPTER III

#### ARTICLES XI, XII, XIII, XIV

The following comment is made on the proposed taxation levied according to the above stated articles, for the purpose of showing the large increase in this form of taxation and the effect of same upon commerce.

##### (A) TAXES ON ORGANIZATION OF CORPORATIONS

1. *Existing Taxes:* Corporations organized under the existing laws of Cuba are required to pay a tax equivalent to one quarter of one per cent. upon the capital paid in, whether in cash or in property. There is no tax upon the issuance of stock nor upon the issuance of bonds as such.

2. *Proposed New Taxes According to Bill in the House of Representatives:* Under the Bill as it now stands, Corporations organized under the laws of Cuba will be required to pay on organization one per cent. of the amount of capital paid in, whether in cash or in property; and one per cent. upon all subsequent amounts paid in. (Paragraph L, Article XIV, Chapter III.) This is to quadruple the existing taxes. A like tax of one per cent. is imposed with respect to the modification, extension, dissolution or liquidation of such Corporations.

An entirely new tax of twenty cents per one hundred dollars of face value is proposed upon the issuance of stock and bonds.

(3) *Comments:* The increase of the corporate organization tax from one fourth to a full one per cent is considered excessive and especially unwarranted in the present economic situation marked by the necessity for the organization of new entities to take over and improve many valuable properties. Even the rate of one quarter of one per cent. under the existing law is a high tax compared with that existing in other countries which are in general from 1/100th to 1/20th of the proposed rate of tax. It is therefore apparent that the increase of this tax, from one quarter of one per cent. to a full one per cent. will impose an unjustifiable burden; for example, a company organized to take over a two million dollar property will, while still on the threshold, be required to pay twenty thousand dollars into the public treasury; when it is remembered that this is but one of a succession of heavy taxes which it must pay in launching its enterprise, its full seriousness can be easily appreciated.

The provision for the imposition of a like tax at the time of a modification or extension or dissolution or liquidation of a Corporation is, we believe, unusual and difficult of justification. Why should the State, having exacted a fee for the privilege of corporate organization, exact a further fee for the surrender of said privilege?

The tax on the income of capital stock and bonds, namely twenty cents per one hundred dollars face value (Paragraph 28, Article IV, Chapter II) while appearing justifiable in principle as a form of taxation, is excessive in amount, according to present day standards. The similar tax imposed by the United States Government as a war measure to meet the extraordinary expenditures of an economic crisis, was only five cents per hundred dollars of face value. Referring again to the case cited of the organization of a two million dollar corporation, it will be seen at once that at the second step of its existence it will have to pay four thousand dollars upon the issuance of its capital stock. If its Directors should decide that a bond issue of like amount is necessary, a further four thousand dollars would be exacted. Thus, we would have a total of twenty-four or twenty-eight thousand dollars taken from the Corporation's treasury before the new enterprise had even entered upon its career.

It is recommended that the tax on corporate organization under the existing law should not be increased and that the proposed stamp tax on the issuance of stock and bonds should be five cents per one hundred dollars of face value, as under the laws of the United States.

### (B) ACQUISITION AND TRANSFER OF PROPERTIES

#### 1.—*Purchase and Sale of Properties.*

(a) Existing Taxes: Under the existing law a tax of one per cent is imposed upon the purchase of real property, and a tax of one half of one per cent. upon the purchase of personal property.

(b) Proposed Taxes: Under the Bill before the House of Representatives these taxes are to be increased to two per cent. and one per cent., respectively, thereby doubling the burden. (Paragraph A and E, Article XIV, Chapter III.)

#### 2.—*Leases:*

(a) Existing Taxes: Under the existing law leases by public document are required to pay one tenth of one per cent. of the total stipulated rent; and on leases by private document a stamp tax of a maximum of one dollar is imposed.

(b) Proposed Taxes: Under the Bill before the House of Representatives a tax of one per cent. of the total stipulated rent would be imposed upon all leases, whether by public or private document (Paragraph G, XIV, Chapter III), and in addition, the existing stamp tax in the case of private documents would be increased to the rate of ten cents for each one hundred dollars or fraction thereof of such stipulated rent (Paragraph 5, Article IV, Chapter II). In other words, the ordinary tax on leases would be multiplied tenfold and would be applicable to both private and public documents; and the stamp tax on private documents would be heavily increased, the exact rate of increase increasing with the amount of rent.

#### 3.—*Mortgages:*

(a) Existing Taxes: The existing law imposes a tax of one quarter of one per cent. on the constitution, modification, extension, recognition and cancellation of mortgages, except that when cancellation is made within five years the rate is one eighth of one per cent.

(b) Proposed Taxes: Under the Bill before the House of Representatives the rate of taxation on mortgages would be doubled, so as to be one half of one per cent. upon the constitution, modification, extension, recognition or cancellation of the same. In the case of purchase money mortgages, the tax imposed would be the tax of two per cent. for the purchase and sale of land; and no additional tax would be required upon the creation of the mortgage itself.

#### 4.—*Foreclosure and Enforcement of Credits.*

(a) Existing Taxes: The existing tax on the adjudication of properties in foreclosure proceedings or on sale at public auction is one per cent.

(b) Proposed Taxes: Under the Bill before the House of Representatives the tax on the adjudication of real estate would be three per cent.; and on proposed property one per cent.; and the proposed tax on the acquisition of real estate at public sale would be three per cent. and on similar acquisition of personal property, two per cent. (Paragraph 2, Article XIV, Chapter II).

The proposed new law also would impose a tax of one half of one per cent. upon the annotation of an embargo upon the property registries, except embargoes in connection with the enforcement of mortgages or in restraint of alienation. No such tax is now in existence.

### COMMENTS

From the above summary it will readily appear that the proposed law will greatly increase the rate of taxation upon ordinary transactions in properties which commonly take place in the history of every important business enterprise, and especially in the ordinary operations of the companies.

In all cases the taxes are at least doubled; in other cases tripled; and in the case

of leases, increased tenfold. It should be remembered, too, that taxes on transactions of these classes in Cuba are not isolated or the only charges which the parties thereto are called upon to bear. They must pay as well heavy fees to notaries whose services cannot be dispensed with, and like heavy fees to the Registrars of Property. Even if the proposed taxes were themselves moderate, which they are not, they would become burdensome when these other charges are taken into consideration. Referring again to our example of the company organized with two million dollars paid in capital, let us assume that this capital consists of cash or available funds with which the company proposes to buy, and does buy, a sugar estate of like value. Under the existing law, the taxes on the purchase would be twenty thousand dollars. Under the proposed law it would be forty thousand dollars. In addition the company would probably have to pay notarial and registration charges aggregating from two to three thousand dollars. The same company, let us suppose, is obliged to acquire another property of like value as a result of foreclosure proceedings. On that transaction it would have to pay a tax of sixty thousand dollars. In other words, considering the history of our company since organization and before beginning its operation, in order to have secured a paid in capital of two million dollars, issue corresponding securities and acquire corresponding properties, it will have had to pay total taxes and inevitable fees totalling from seventy-five to one hundred thousand dollars; and this before it has been able to make a single bag of sugar or a dollar's profit on operations. In case it should desire to mortgage its properties, to the extent of one million five hundred thousand dollars, for example, it will have to pay a further tax of seventy-five hundred dollars.

The present moment is characterized by operations actual or projected of an unusual importance in the sugar industry. The next few months will undoubtedly witness many reorganizations, transfers, mortgages, foreclosures, etc. These transactions will not take place in a time of prosperity like that which occurred in 1919-1920, but at a time when all enterprises ought to conserve to their utmost ability their cash reserves. It is through these new enterprises, and through them alone, that the sugar industry can be rehabilitated upon a sound and conservative basis. Instead of encouraging and making easy the period of their birth and infancy, the new bill proposes to place burdens and obstacles in their way; burdens and obstacles upon the acquisition and most ordinary dealings in property which in the most economically advanced countries of the world are either unjustifiable or unwise as forms of taxation, or, at least, are necessarily limited to very low rates.

A particularly objectionable feature of the proposed law is the heavy penalty (for apparently it is a penalty) imposed upon the enforcement by mortgage creditors of the remedies which the Law allows them, and which in a time such as this, are their only means of collecting their just due. Even granted that it may be just to impose a tax of two per cent. on the purchase of real estate, on what basis or on what theory can be justified a tax of three per cent. upon the adjudication of such property to a mortgage creditor, or upon his efforts to secure the sale of the property to satisfy his claim? Can such a proposal be guided by any other motive than to prevent and to block the enforcement of just remedies upon which ultimately rests a large part of the banking structure in an agricultural community such as Cuba? The easy enforcement of mortgages, with full protection to debtors through the phase of judicial procedure, should be an objective recognized in all Cuban legislation. The proposed law is a step backward in this matter, which we believe cannot be defended upon any sound economic or legal principle, and which may seriously affect the existence of future credits to Cuban enterprises.

It is to be recommended, not in the interest of any particular case or of companies which may be formed at any particular time, but rather in the interest of the whole country which requires the attraction of new capital as rapidly as possible, that the taxes upon the classes of transactions above enumerated should be left at the existing rates: and that the proposed increase should in every case be rejected.

## CHAPTER V

ARTICLE XLIV. Emphatic protest is made against any taxations on the earnings of the companies, firms, individuals, corporations or associations which are subject to payment to the government of the "1 per cent. Sales Tax," as the financial conditions of those subject to paying the "1 per cent. Sales Tax" does not permit additional taxation on profits which they may make, owing to the fact that practically all of these companies are now heavily indebted, and provision must be made in the future for supplying profits from which to liquidate said indebtedness.

Such earnings as are required to pay the 8 per cent. profits tax and the 6 per cent. profits tax, a rendition of statement of accounts showing net profit at the end of each six months should be made, but the tax collectable should be based on the operation of a twelve months period, and paid at the end of said twelve month period, said period to be designated by the government.

It is unfair to base and collect this tax on the operation of companies for six months period, as general conditions and evolution of commerce in Cuba are such that many companies make such profits as are made, in certain six months and losses in the following six months of a twelve month period, thereby any taxation on six months period unjustly taxes said companies without permitting the averaging of the losses sustained in its business.

This article as now worded requires *all stock companies* (excepting those specifically stated as subject to a 6 per cent. tax), to pay 8 per cent. and permits the exemption of firms, individuals or other organizations which is an unfair burden on stock companies particularly, inasmuch as said firms, individuals or other organizations may be in the same line of business and competitors of said stock companies and without this taxation.

This article also compels the double taxation on net earnings derived from business, when said net earnings of one stock company or utility become the earnings of another holding or owning company and provision should be made that this tax is applicable to net earnings at the source of same.

Much ambiguity has arisen in the operation of present form of net earnings tax due to difference of opinion of what constitutes "net earnings."

ARTICLE XLVI. Requiring the rendition of statement of quantities by owner, administrator or party in charge of the ingenio or sugar mill every 15 days, places unnecessary work and expense upon same, rendition of such statement every 30 days would give the government the necessary data for the collection of this tax and involves less work and expense upon those making rendition of statement.

ARTICLES XLVII, XLVIII AND XLIX. The taxation provided for in these articles is in reality a similar tax to that provided for as Import Duties and should be considered in connection with the revision of the Import Duties Tariff and should be stricken from this bill, thereby eliminating double taxation on the same commodity.

ARTICLE L. With the general financial condition of the sugar industry on the Island of Cuba and with the heavy indebtedness which each of these companies is now in and in order to provide means for liquidating said indebtedness in the future without further demoralization and losses in the sugar industry, reflecting itself on every line of business and industry in the country, opportunity must be given said companies for liquidating such indebtedness and the doubling of the taxation from 10 cents to 20 cents per sack of sugar at a price of 3 cents is increased taxation, which this industry is unable to bear, as the profit available to said industry at 3 cents sugar does not permit same in fairness to the liquidation of its existing indebtedness. This increase to 20 cents should not take place until the price of sugar is 5 cents.

ARTICLE LVI. Sand is customarily sold at approximately \$1.00 per cubic meter at the place of extraction and a tax of 20 cents per meter is an increased cost of production of 20 per cent. Said sand is used primarily in the improvement of the country, such as buildings, roads and other construction work and increasing the cost of such retards and burdens these improvements. Furthermore, the removal of sand

from many places of Public Domain is an improvement of same by creating deeper water if removed from waterways and accordingly reverts to a saving in expenditures by the government in thus improving.

ARTICLE LII. Imported salt already pays an import duty sufficient to protect home industry and any change in the tax on imported salt should be considered in connection with the Imports Tariff thereby eliminating double taxation on the same commodity.

It is the opinion of this Chamber that home industries producing products competitive of similar imported products should not be taxed, but that these home industries should be encouraged.

Furthermore inasmuch as salt is frequently packed in containers of much smaller size than 83 kilos it is obviously unfair to make a tax of 20 cents per bag, when same would be a very large proportionate cost of the value of the commodity itself.

ARTICLE LIII. The tax proposed on coffee roasting establishments is unjustly burdening a single industry, particularly the small companies, firms, corporations or individuals engaged in such line of business, thereby killing competition, protecting the building up of monopoly to the detriment of small interests, and gradually eliminating said small interests.

ARTICLE LIV. The proposed taxation on cutting of wood, etc., provided in this article is a form of taxation difficult to check by the government, easy to evade, and creative of much expense by the government in collection and not productive of sufficient net revenue commensurate with the increased production cost to those paying this tax. It places tax upon lumber from mills equalling approximately 4 per cent. of the valuation of the commodity, which is in addition to a 1 per cent. Sales Tax thereon, and should be entirely removed from the Bill.

ARTICLE LV.—*Tax on Fuel Oil.*

Protest is made against imposing any additional taxation on fuel oil that is imported into Cuba under the law of July 4, 1917, for the following reasons:

(A) *The injustice and burden of such taxation to fuel oil marketing companies.*

Neither coal nor fuel oil are commercially produced in Cuba and under the present import tariff coal is admitted free of duty, whereas fuel oil pays 1/10 cent per gallon, thereby creating, on competitive products, a differential against fuel oil equivalent to 10 cents per ton of coal.

With the cost of coal delivered shipside Cuban Ports today, which price will in the future be lower because of reduction in railroad freight rates and mining wages, in United States, already promulgated but not yet effective on coal in Cuba and the reduced water transportation cost from United States to Cuba, Fuel Oil marketing companies under existing taxation, including the aforesaid differential, are unable to compete with coal and are today and have during the past year lost business, and the prospect in the future is for a further reduction of their business, due to coal competition and the burden of existing taxation against oil. The combined business of the oil companies from time of starting operations in Cuba to date in the marketing of fuel oil shows not only *no profit*, but an actual monetary loss which cash deficit has placed same in debt.

The introduction of fuel oil into Cuba was solicited in the year 1917 not by the oil companies but by the consumers of fuel due to the impossibility of obtaining sufficient coal to operate the industries of Cuba and make the sugar crop of 1917-18 and such coal as was available was obtained at extremely high costs.

The cost of facilities and the cost of operation and maintenance thereof required for marketing coal are comparatively small, compared with fuel oil which latter requires: (1) larger area of land, (2) large steel or concrete storage tanks, (3) pipe lines, (4) pumping plants and their auxiliaries, (5) residences for labor and operators, (6) tank cars, tank trucks, barges, and coastwise tank ships, all of which are owned by the marketing companies and represent, exclusive of land valuations, not less than \$5,700,000.

The proposed tax creates an additional differential against fuel oil equivalent to



47¼ cents per ton of coal thereby making, with the existing differential, a total differential equivalent to 66¼ cents per ton of coal.

It is manifestly unfair to thus place taxation upon one industry without equivalent taxation of its competitive commodity, coal (both of which are not commercially produced in Cuba, nor likely to be in the future), particularly inasmuch as fuel oil now produces, under the existing imports tariff, a revenue to the Republic of approximately \$500,000 annually over and above the revenue derived from its competitor, coal, and that which would be derived if no fuel oil was imported into Cuba. Any additional taxation on oil will further make it impossible for oil to compete with coal, resulting in reduced revenue to the government and the gradual extinction of the use of fuel oil and a loss of the investment made by the oil companies and the consumers of facilities now provided, as there is no prospect in the future of a reduced cost in the production of fuel oil whereby the aforesaid differential could be absorbed.

The oil companies will be subject to the 1 per cent. Gross Sales Tax and are already subject to existing forms of taxation, all of which create much revenue to the Government.

(B) *The injustice and burden of such taxation to consumers.*

It is imperative that all industries of Cuba obtain fuel at low cost in order that the cost of production of sugar, the most important and almost the sole product of support of Cuba, on which commodity the prosperity of the country depends, and which almost every other industry is directly or indirectly related to, or dependent upon, may be reduced to the lowest possible cost and permit the entire crop (the facilities for production of which are now nearly twice as great as in normal times before the war), to be marketed in all markets of the world in competition with that produced by other industries.

In the manufacture of sugar, including private railroad lines operated in conjunction with the mills, fuel constitutes the largest part of the operating cost, excepting the cost of cane and labor and in other manufacturing industries, the operation of railroads, street railways and water transportation, fuel is likewise a very large proportionate cost of operation or manufacture.

Eighteen million dollars (including approximately \$5,700,000 expended by the oil companies), has been expended in Cuba since the passage of the law of July 14, 1917 (which law made possible the use of fuel oil commercially) for facilities for handling, storage, distribution and use of fuel oil, \$9,000,000 of which is for materials imported into Cuba and from which Cuba has derived import taxes according to the tariffs now in effect.

The placing of additional taxation on fuel oil, which cannot be absorbed by the fuel oil marketing companies and which for similar reasons, due to competition of coal, which is without commodity class taxation, cannot be borne by the consumer:

1. Renders useless the investment by consumers, sugar mills, railroads, etc., of \$12,300,000 of property;

2. Kills the competition now existing with two commodities available as a fuel, and which, with only one class of fuel available, unquestionably will be productive of higher costs of fuel to every industry or consumer and consequent higher cost of manufacture and operation. With the other forms of increased taxation which must be borne by every company and industry of the island, none of same can carry more burden and prosper.

ARTICLE LVI. *Taxes on Gas Oil, Lubricating Oils, Kerosene and Gasoline and Petroleum used for purposes other than fuel.*

Protest is made to additional taxation on those commodities, all of which, with the exception of kerosene and gasoline, are not products of or manufactured in Cuba as it is considered unfair and unjust to companies selling these commodities by practically every other form of taxation created in the proposed law. All these commodities are necessary to the industries of Cuba and form a part of the cost of operation of same and of the products manufactured. Kerosene forms a part of the living expenses

of a large part of the population of the island. These commodities are derivative of a single class of raw materials and already pay under the import tariffs of Cuba a very heavy taxation compared with their costs laid down in Cuba, and which is equal to about 50 per cent. of the market value of these commodities at port of export to Cuba. Increased taxation as proposed, which will so materially increase the cost will be conducive of decreased imports, thereby diminishing the government's revenue as import taxes on same by a larger amount than the revenue possible to obtain from this proposed tax, as a reduction of imports of about 7 per cent. will create greater loss of imports than obtained from the proposed taxation.

This is unjustly taxing one class of commodity, petroleum and its products, in prejudice to practically all other products imported into Cuba and is duplicating the form of taxation provided for under the imports tariffs. It centralizes increased taxation on one class of commodity which increase of revenue, if required by the Government, should be distributed over the various and numerous other classes of products imported into Cuba, in order that the burden may be more distributed and more equitably borne.

The following points out the specific effect of this to the industries and users of each of these commodities:

(a) Gas Oil now pays import taxation amounting approximately to  $2\frac{1}{2}$  cents per gallon, which amounts to 55 per cent. of the cost of this commodity delivered F. O. B. ship Cuba, or approximately 100 per cent. of the cost of the commodity at port of export. The additional tax proposed increases the cost of this commodity to the manufacturers of illuminating gas 5.5 per cent.

(b) Lubricating oils now pay import taxation amounting to an average of 12 cents per gallon, the average cost of which delivered F. O. B. ship Cuba is 28 cents per gallon, including cost of container. The proposed tax of one cent per gallon amounts to approximately 3 per cent. on the cost of the commodity and increases the total cost to user after paying imports tax amounting to 2 per cent.

(c) Kerosene now pays import duties amounting to approximately  $13\frac{1}{4}$  cents per gallon, which amounts to 73 per cent. of the cost of the commodity including cost of container F. O. B. ship Cuba, or 100 per cent. of the cost of commodity and container F. O. B. port of export. The proposed tax of 1 cent per gallon increases the cost of this commodity to the user approximately 4 per cent.

(d) Gasoline now pays import duties amounting to approximately 17 cents per gallon which is approximately 45 per cent. of the cost of the commodity F. O. B. ship Cuba. The proposed tax of two cents per gallon increases the cost of this commodity to users 5 per cent.

(e) Petroleum used for purposes other than fuel now pays an import tax amounting to 4 cents per gallon, equivalent to 100 per cent. of the cost of the commodity F. O. B. ship Cuban ports, and the proposed tax increases said cost 25 per cent. to industries using same.

ARTICLE LVII. Cancellation is asked of this tax as it is unjust, burdening a home industry, which industry is conducive of establishing a market for molasses, a by-product of the sugar industry, and which at the present time has very little market value.

#### *Total Values of Imports and Exports*

	MONTH OF JUNE		12 MONTHS ENDED JUNE	
	1922	1921	1922	1921
Imports from Cuba.....	\$25,101,958	\$14,055,814	\$210,585,780	\$420,399,940
Exports to Cuba.....	10,449,492	12,302,556	114,799,891	403,720,541
	MONTH OF JULY		7 MONTHS ENDED JULY	
	1922	1921	1922	1921
Imports from Cuba.....	\$28,608,846	\$9,060,151	\$169,870,161	\$170,087,594
Exports to Cuba.....	9,903,485	10,205,155	67,948,206	141,216,562

# Cuban Commercial Matters

## Wool-Textile Market

Cuba offers an excellent market for American light and medium weight suitings, lightweight woollens having the largest sale. There is also a good market for sedan cloth and flannels. Owing to the warm climate there is no call for overcoatings, motor robes, or blankets, except horse blankets for use in connection with saddles. Estimated figures place the annual sales of woollens and worsteds previous to last spring's financial crisis at nearly \$2,500,000—all imported materials, there being no native product. The bulk of wool fabric and ready-made clothing imports comes from the United States, whose strongest competitor is the United Kingdom. During the war years when the supply from the United Kingdom was seriously curtailed, American woollens became firmly established and have since been able to hold their place in the market.

The latest available official statistics of imports into Cuba of wool cloths and wearing apparel, by countries, are tabulated as follows:

### *Cuban imports of wool fabrics and clothing.*

Articles and countries of origin	1918-19	
	Kilos.	Value.
Wool fabrics.....	481,167	\$2,226,398
United States....	343,001	1,500,221
United Kingdom..	103,401	599,742
Other countries..	34,765	126,435
Ready-made clothing..	36,780	173,412
United States....	34,301	162,312
Spain.....	1,562	4,936
Other countries..	917	6,164

Articles and countries of origin	1919-20	
	Kilos.	Value.
Wool fabrics.....	697,354	\$4,109,665
United States....	526,540	2,001,404
United Kingdom..	137,154	914,498
Other countries..	33,660	193,763
Ready-made clothing..	64,446	201,324
United States....	57,805	159,181
Spain.....	4,534	25,114
Other countries..	2,107	17,029

wealthy are supplanting the linen drills formerly worn. They comprise, according to estimates given by various merchants, from 30 to 60 per cent. of the sales of woollens. The cloths weigh generally 9½ ounces to the running yard and are woven with a cotton warp and either a mohair or a lustrous wool filling. "Tropical cloths," a pure-wool fabric, with 5 to 10 per cent of cotton added to give firmness, form 10 to 25 per cent. of the total imports of woollens. The remaining imports belong to the class of goods known in this market as "casimir," which, roughly defined, is any cloth of more than one color. Under this broad classification are included strictly woolen cloths, fancy mixtures of pure wool and of wool and cotton, plain piece-dyed woollens containing cotton, plain and fancy serges, and plain and fancy worsteds. An ad valorem duty of 27.6 per cent is assessed on wool fabrics imported from the United States, but this does not tend to stifle imports, as local manufacture is little developed. A list of woolen-goods dealers in Cuba may be obtained from the Textile Division and the district and co-operative offices of the Bureau of Foreign and Domestic Commerce.

### *Use of Cuban Majagua for Baseball Bats*

About two years ago experiments proved that Cuban majagua was ideally adapted for the manufacture of baseball bats. This hardwood is of tough fiber and it can be used for any purpose requiring material that will not break easily. Although not so popular as mahogany and other native woods for furniture, it has been used to a certain extent in the manufacture of chairs. Its resistance to fracture has also led to its employment in the construction of wheels. Within the past year a growing interest has developed in the United States in the importation of majagua for the manufacture of baseball bats. For this purpose it is cut into pieces 38 inches long and 3 inches square. One firm exported to the United States during the past year 1,000 of these pieces. The names of two firms who can supply this wood may be obtained from the Lumber Division of the Bureau of Foreign and Domestic Commerce.

The so-called beach cloths have in recent years come into popularity and among the

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## *Motor Vehicles*

Motor vehicles with a short wheel base are much preferred in Habana because of the narrowness of the streets. Cars with a wheel base of 140 inches can not be operated in some of the business sections of the city.

Imports during 1919 amounted to 3,936 passenger cars and trucks—mostly from the United States. During the first half of 1920, 3,405 passenger cars and trucks were imported, of which 3,347 were American makes. Although statistics have not yet been compiled for importations since June 30, 1920, it is estimated that the imports for the entire year 1920 totaled about 7,000 cars and trucks. Only about 1,500 passenger cars were imported during 1921, although imports, especially in the smaller models, have been increasing since the beginning of 1922.

Nearly all American motor vehicles are represented in Habana by agents or representatives. The leading cars have well-equipped, modern service stations to make repairs and supply parts. European makes are not in great favor because of the lack of such service facilities.

European makes are systematically advertised by newspapers, billboards, and exhibition rooms, and any new car trying to enter the market would require the energetic use of all of the mediums of advertising and salesmanship.

## *Manufacture of Flour and Starch from Cuban Yucca Root*

A company has recently been formed at Habana with a capital of \$200,000 for the purpose of producing flour, starch, and similar products from the native yucca or cassava root. This root is of two varieties—the sweet yucca, used principally as a table vegetable, and the bitter yucca used in making laundry starch and as a basis for the cassava bread and meal used for food purposes, particularly in the rural districts. The methods of manufacture have heretofore been rather primitive, and the new company proposes to purchase machinery

and to follow the methods used in Brazil where the cassava flour industry is understood to be highly developed, enjoying also Government subvention in the form of loans for the installation and equipment of the mills.

## *American Hosiery and Underwear*

Under normal conditions Cuba furnishes a good market for American hosiery and underwear. In 1919, \$4,019,462 worth of cotton knit goods was imported, of which about 60 per cent came from the United States; during the first half of 1920, \$2,556,435 worth, about 75 per cent coming from the United States. Cotton underwear is much preferred to silk or wool because of the hot climate. At the present time the market in textiles is overstocked, as shown by the fact that \$732,538 worth of dry goods has been returned to manufacturers in the United States during the first six months of 1922. Owing to the radical changes in this market since 1920, it is advisable to procure new commercial ratings in almost every instance before opening business relations.

## *Farm-Lighting Sets*

American self-contained generating sets, which can be operated with alcohol, should find an expanding market in Cuba. A group of distillers, who are campaigning for the increased use of alcohol as fuel, are seeking a wide assortment of American apparatus, which can be operated on alcohol, and have opened a salesroom for demonstrating and distributing such equipment.

The retail price of gasoline at Habana is 36 cents and of alcohol 19 cents per gallon. The use of the latter fuel enables a generator set to be operated in localities where current and gasoline are unobtainable or prohibitive in cost.—*Trade Commissioner F. E. Coombs, Habana.*

# A Ten-Year Survey of Cuban Economic Progress

(Reprinted from *The Economic Bulletin of Cuba*)

The statistical data which follow show clearly the great wealth of Cuba, which has increased steadily in the last decade. The crisis which began in the second half of 1920 affected the entire economic life of Cuba very severely, but the island is recovering from the blow and is in favorable condition to continue its prosperous development.

## 1. FOREIGN COMMERCE

Fiscal Year	Population <sup>a</sup>	Exports of Merchandise		Imports of Merchandise		Excess of Exports Over Imports	
		Value	Per Capita	Value	Per Capita	Value	Per Capita
1912-13	2,469,000	\$165,207,000	\$66.91	\$132,289,000	\$53.58	\$32,918,000	\$13.33
1913-14	2,539,000	170,130,000	67.00	131,822,000	51.91	38,308,000	15.09
1914-15	2,609,000	214,914,000	82.37	122,811,000	47.07	92,103,000	35.30
1915-16	2,679,000	301,954,000	112.71	171,809,000	64.13	130,145,000	48.58
1916-17	2,749,000	332,332,000	120.89	234,832,000	85.42	97,500,000	35.46
1917-18	2,819,000	376,880,000	133.70	297,001,000	105.35	79,879,000	28.33
1918-19	2,889,000*	470,259,000	162.77	313,166,000	108.40	157,093,000	54.37
1919-20	2,959,000	855,138,000	289.00	434,189,000	146.73	420,949,000	142.26
1920-21	3,029,000	395,915,000†	130.70	570,930,000	188.48	175,015,000†	57.78†
1921-22	3,099,000	263,468,000‡	85.02	232,000,000‡	74.86	31,468,000	10.15

<sup>a</sup> September, 1914, to Sept., 1922, assuming an increase of 70,000 inhabitants per year.

\* Census of 1919.

† Adverse trade balance.

‡ Estimated.

## 2. GOVERNMENT REVENUES

Fiscal Year	Population	State Revenues <sup>1</sup>		Revenue of the Provinces and Municipalities <sup>2</sup>		Customs Revenues <sup>3</sup>		
		Value	Per Capita	Value	Per Capita	Value	Per Capita	% of State Revenues
1913-14	2,539,000	\$39,623,399	15.60	\$9,599,641	3.78	\$27,661,000	10.89	69.9
1914-15	2,609,000	37,977,652	14.55	10,411,471	3.99	26,549,000	10.17	69.8
1915-16	2,679,000	40,992,501	15.30	12,107,617	4.52	28,709,000	10.72	70.0
1916-17	2,749,000	52,054,948	18.93	13,453,928	4.89	38,855,000	14.13	74.6
1917-18	2,819,000	64,534,136	22.89	12,752,005	4.52	41,130,000	14.59	64.8
1918-19	2,889,000	70,028,628	24.24	15,060,453	5.21	40,971,000	14.18	58.5
1919-20	2,959,000	93,004,955	31.43	17,328,170	5.85	54,719,000	18.49	58.8
1920-21	3,029,000	107,923,087	35.63	17,600,000‡	5.81	73,944,000	24.41	68.5
1921-22	3,099,000	57,307,753 <sup>a</sup>	18.49	17,300,000‡	5.58	30,288,000 <sup>a</sup>	9.77	53.2
1922-23	3,159,000	55,638,800*	17.61	16,300,000‡	5.16	30,200,000*	9.56	54.3

<sup>1</sup>Official figures of the Treasury Department.

<sup>2</sup>Includes the ordinary and extraordinary budgets. The figures are taken from the Annual Report ("Memoria Anual") of the President of the Republic.

<sup>3</sup>Including port dues ("Derechos y mejoras de puertos.")

<sup>a</sup>Approximate.

\*Revenue estimated in the Budget Law for 1922-23.

‡Approximate. Estimated from data furnished by the Department of the Interior (Gobernación).

## 3. REVENUE, PUBLIC DEBT, SUGAR PRODUCTION

Fiscal Year	Per Capita Revenue— State, Provinces and Municipalities	Amount Assigned to Public Debt in Budget <sup>1</sup>			Amount of the Public Debt		Production of Sugar, in Tons (2,240 Lbs.)	
		Dollars	Per Capita	Per cent of Revenue Collected	Dollars	Per Capita	Tons <sup>2</sup>	Per Capita
1913-14	19.38	4,013,035	1.58	10.13	.....	.....	2,581,501	1.02
1914-15	18.54	4,457,963	1.71	11.74	69,204,100c	26.53	2,649,488	1.02
1915-16	19.82	6,350,129	2.37	15.49	.....	.....	3,068,437	1.15
1916-17	23.82	6,199,347	2.25	11.91	68,184,000d	24.79	3,073,010	1.12
1917-18	27.41	4,300,510	1.53	6.66	.....	.....	3,533,090	1.25
1918-19	29.45	6,044,210	2.09	8.63	.....	.....	4,104,205	1.42
1919-20	37.28	10,255,315	3.47	11.03	85,815,400e	29.00	3,758,347	1.27
1920-21	41.44	10,206,870	3.37	9.45	.....	.....	3,974,116	1.31
1921-22	24.07	9,928,902	3.20	17.44	.....	.....	3,900,000	1.26
1922-23	22.77	8,900,761a	2.82	16.00b	91,542,400f	29.54	.....	.....

<sup>1</sup>Budget laws of 1914-15, 1917-18, 1918-19 and 1922-23, and budget Estimates for the remaining years in which no budget law was passed.

<sup>2</sup>Figures of Cuban Treasury Department, except for 1921-22, which are approximate.

(a) Including \$300,000 for the payment of the interest on the loan of 1922, (b) Per cent of budget estimate, (c) On June 30, 1915, (d) On April 30, 1917, (e) On July 14, 1921, (f) On July 31, 1922.

**Production and Stocks of Tobacco**

The estimated production of tobacco for 1922 shows quite a decrease as compared with 1921, according to a cable received from Consul General Carlton B. Hurst at Habana, Cuba. The production for 1922 for all districts is estimated to be 304,000 bales, though in 1921 the total production was approximately 355,000 bales.

The estimated production for 1922 by districts is as follows: Partido, 38,000 bales; Semi-Vuelta, 10,000 bales; Vuelta Abajo, 100,000 bales; Matanzas and Oriente, 6,000 bales, and Santa Clara, 150,000 bales, as compared with the approximate production in 1921 of 50,000 bales in the Partidos; 15,000 bales in the Semi-Vuelta; 10,000 bales in the Matanzas and Oriente; 120,000 bales in the Vuelta Abajo, and 160,000 bales in the Santa Clara districts.

The 1921 and 1922 crops were 50 per cent. and 57 per cent. respectively, below the 1920 crop, which consisted of approximately 700,000 bales.

At the present time there is an estimated stock in Cuba of about 300,000 bales, as compared with approximately 450,000 bales at the same period last year, which included 115,000 bales of the 1920 crop.

**Manufacture of Shoes in Cuba**

There are 10 manufacturers of shoes in Matanzas that use machinery and 14 small shops engaged in making a cheap grade of men's shoes by hand. The leather and all materials necessary in the manufacture are imported from the United States. In order to advance the sale of the local product, the Cuban manufacturer orders from American factories lasts of the current styles of shoes in vogue in the United States and places the completed article on the market under English names similar to those of well-known American brands. Usually the purchaser is under the impression that he is getting American-made shoes, instead of an inferior grade at the same price.

**Petroleum Products**

In September the only imports of petroleum products into the Isle of Pines were 2,350 gallons of lubricating oil from the United States. The decrease in importations is due to the fact that goods required can be purchased out of stocks in Habana at a lower price than if imported direct.

# Cuban Financial Matters

## PUNTA ALEGRE SUGAR COMPANY CONSOLIDATED PROFIT AND LOSS STATEMENT SEASON 1921-1922

AND COMPARISON WITH CORRESPONDING FIGURES FOR 1920-1922 SEASON

	Total 1921-1922	Total 1920-1921
Estimated net earnings from sugar sales .....	\$5,780,497.45	\$6,817,021.01
Operating cost .....	4,512,600.41	8,176,056.14
Operating revenue or loss .....	\$1,267,897.04	\$1,359,035.13
Less:		
Depreciation on plant .....	838,058.99	660,912.80
Interest, discounts, etc. ....	285,729.31	75,354.89
Miscellaneous debits or credits .....	2,379.92	26,436.03
	\$1,126,168.22	\$709,831.66
Income or loss for year .....	\$141,728.82	\$2,068,866.79
United States and Cuban income and excess profits taxes estimated .....	6,000.00	.....
Available profit or loss for year .....	\$135,728.82	\$2,068,866.79
Add:		
Loss on sugar carried over and other adjustments on previous periods .....	\$309,496.86	\$774,422.91
Balance available for common stock .....	\$173,768.04	\$2,843,289.70
Other charges against or credits to surplus:		
Reserve for loans on plantings and doubtful accounts .....	199,899.49	17,000.00
Reserve for shrinkage in value of materials in warehouse .....	.....	174,017.00
Dividends on common stock .....	.....	1,513,449.50
	\$199,899.49	\$1,704,466.50
Net addition to or reduction of surplus .....	\$26,131.45	\$4,547,756.20
Surplus per previous report .....	4,589,260.26	9,136,016.46
Surplus paid in on stock issued .....	.....	1,000.00
Surplus May 31, as per balance sheet .....	\$4,615,391.71	\$4,589,260.26

### *Draft Extension in Cuba*

Under the Cuban law a draft may not be extended or reaccepted. Such reacceptance, in a recent case which came to the attention of the consulate general, caused the court to disallow the action brought and throw the case back for trial as a simple action against the debtor. A new draft should always be taken in such a case.

Where it is desired to extend time to a customer who can not meet an accepted draft at maturity there appears to be a difference of opinion in legal circles as to whether it is possible to extend the draft without losing the legal rights thereunder.

That is to say, where an accepted draft is not paid at maturity but is reaccepted on an extension of time certain legal authorities hold that the courts will not sustain an action arising out of protest on failure to meet the draft at the expiration of the period for which it has been reaccepted. In any event, local bankers are not disposed to grant such extensions, which might result in the loss by the drawer of the draft of his right of action (a point frequently overlooked by American firms), and they strongly advise that a new draft be forwarded for acceptance to replace the old one, carrying only the new date of maturity.

# Cuban Financial Matters

## *Sevilla-Biltmore Hotel Corporation*

Halsey, Stuart & Co., Inc., and Ladenburg, Thalmann & Co. are offering a new issue of \$2,000,000 Sevilla-Biltmore Hotel Corporation first mortgage 15-year,  $7\frac{1}{2}$  per cent. sinking fund gold bonds at a price of 100 and accrued interest to yield  $7\frac{1}{2}$  per cent.

The Sevilla-Biltmore, formerly the Sevilla Hotel, which was purchased in 1919 by John McE. Bowman and his associates, is one of the leading hotels in Havana. Upon completion of the new addition it will be the largest hotel in the West Indies.

The proceeds of the financing will be applied to the construction costs and equipment of the new addition to the property, which will be a nine-story modern fireproof hotel building and with the present hotel will have a total of about 352 guest rooms. The new addition will be located on the Prado, Havana's principal thoroughfare, which will be connected with the present hotel by an arcade through the addition.

The bonds are a direct obligation of the Sevilla-Biltmore Hotel Corporation and are secured by a direct first mortgage on the entire hotel property of the corporation, which obligates itself to secure at least \$400,000 by the sale of additional preferred stock.

Net earnings of the present Sevilla-Biltmore Hotel for 1921 available for interest, as reported by independent auditors, were in excess of the annual interest requirements of this issue. Based on operations for 1921, one of the most unfavorable years in the history of Cuba, independent engineers have estimated that future earnings applicable to taxes and interest charges on these bonds, after completion of new addition, will amount to \$274,364 per annum.

In addition to the above, the corporation, from applications already received, estimates that it will realize approximately \$50,000 per annum from the rental of space in the new arcade, which indicates annual net earnings before interest and taxes of over \$320,000. The mortgage provides for a sinking fund, commencing May 1, 1926, payable in equal semi-annual instalments equivalent to 3 per cent. of the

greatest face amount of bonds at any one time outstanding.

## *Camaguey Sugar Company*

An issue of \$6,000,000 first mortgage sinking fund bonds of the Camaguey Sugar Company (Compania Azucarera de Camaguey, S. A.), a Cuban corporation, is being offered by the National City Company at  $97\frac{1}{2}$  and interest, at which price the bonds yield about 7.25 per cent. The issue is dated October 15, 1922, and matures October 15, 1942. A minimum sinking fund commencing in 1923, according to the bankers, will provide for the retirement of one-half of the issue before maturity. The purpose of the issue is said to be to raise funds to be used in part to pay for property recently acquired, to complete improvements to properties and to increase working capital.

Upon thirty days' notice from the company the bonds are redeemable at 105 and interest, on any interest date. Security back of the loan, according to the bankers' statement, is a direct first mortgage on all the mortgageable property of the company, comprising 26,000 acres of sugar growing land, three mills, railroads and equipment.

## *The American Sugar Refining Company* PREFERRED DIVIDEND

On the preferred stock a dividend of  $1\frac{3}{4}$  per cent being the 124th consecutive dividend thereon; payable on the second day of January, 1923, to stockholders of record on the first day of December, 1922.

The transfer books will not close.

## *Guantanamo Sugar Company*

The board of directors has declared a dividend of \$2 per share on the preferred stock, for the quarter ending December 31, 1922, payable January 2, 1923, to stockholders of record at the close of business December 15, 1922. The transfer books will not be closed.



# Traffic Receipts of Cuban Railroads

## Havana Electric Railway, Light & Power Company

	1922	1921
<i>Month of July:</i>		
Operating revenues.....	\$1,039,017	\$1,005,423
Operating expenses and taxes.....	501,802	614,856
Net Revenues.....	\$537,215	\$390,567
Other Income.....	9,165	6,811
Total income.....	\$546,380	\$397,378
Interest charges.....	89,114	83,150
Income, after deducting taxes and interest charges.....	\$457,266	\$314,228
Sinking fund requirements.....	24,686	22,162
Balance of Income.....	\$432,580	\$292,066
<i>7 Months to July 31st.:</i>		
	1922	1921
Operating revenues.....	\$7,537,006	\$7,409,439
Operating expenses and taxes.....	3,722,678	4,398,643
Net revenues.....	\$3,814,328	\$3,010,796
Other income.....	85,777	63,416
Total income.....	\$3,900,105	\$3,074,212
Interest charges.....	621,886	572,512
Income, after deducting taxes and interest charges.....	\$3,278,219	\$2,501,700
Sinking fund requirements.....	156,825	145,114
Balance of income.....	\$3,121,394	\$2,356,586
<i>Month of August:</i>		
	1922	1921
Operating revenues.....	\$1,057,418	\$1,045,458
Operating expenses and taxes.....	522,487	636,935
Net revenues.....	\$534,931	\$408,523
Other income.....	18,099	2,561
Total income.....	\$553,030	\$411,084
Interest charges.....	92,723	83,150
Income, after deducting taxes and interest charges.....	\$460,307	\$327,934
Sinking fund requirements.....	23,954	22,162
Balance of income.....	\$436,353	\$305,772
<i>8 Months to August 31st.:</i>		
	1922	1921
Operating revenues.....	\$8,594,424	\$8,454,897
Operating expenses and taxes.....	4,245,165	5,035,578
Net revenues.....	\$4,349,259	\$3,419,319
Other income.....	103,876	65,977
Total income.....	\$4,453,135	\$3,485,296
Interest charges.....	714,609	655,662
Income, after deducting taxes and interest charges.....	\$3,738,526	\$2,829,634
Sinking fund requirements.....	180,779	167,276
Balance of income.....	\$3,557,747	\$2,662,358
<i>Month of September:</i>		
	1922	1921
Operating revenues.....	\$1,028,804	\$1,049,174
Operating expenses and taxes.....	503,442	608,384
Net revenues.....	\$525,362	\$440,790
Other income.....	9,818	6,506

	1922	1921
Total income.....	\$535,180	\$447,2
Interest charges.....	92,936	88,3
Income, after deducting taxes and interest charges.....	\$442,244	\$358,9
Sinking fund requirements.....	24,600	21,9
Balance of income.....	\$417,644	\$336,9
<i>9 Months to September 30th.:</i>		
	1922	1921
Operating revenues.....	\$9,623,228	\$9,504,0
Operating expenses and taxes.....	4,748,607	5,643,9
Net revenues.....	\$4,874,621	3,860,1
Other income.....	113,694	72,4
Total income.....	\$4,988,315	\$3,932,5
Interest charges.....	807,545	743,9
Income, after deducting taxes and interest charges.....	\$4,180,770	\$3,188,6
Sinking fund requirements.....	208,279	189,2
Balance of income.....	\$3,972,491	\$2,999,3

### *Earnings of the United Railways of Havana*

<i>Weekly Receipts:</i>	1922	1921
Week ending July 29.....	£45,559	£57,5
Week ending Aug. 5.....	47,389	58,7
Week ending Aug. 12.....	48,159	57,4
Week ending Aug. 19.....	49,568	58,8
Week ending Aug. 26.....	46,794	56,4
Week ending Sept. 2.....	45,606	54,4
Week ending Sept. 9.....	49,240	56,8
Week ending Sept. 16.....	49,078	50,2
Week ending Sept. 30.....	45,371	46,7
Week ending Oct. 7.....	44,555	48,6
Week ending Oct. 14.....	40,169	46,2
Week ending Oct. 28.....	46,563	45,1
Week ending Nov. 4.....	40,290	50,3
Week ending Nov. 11.....	46,511	54,1
Week ending Nov. 18.....	45,735	55,8

### *The Prevailing Prices for Cuban Securities*

*As quoted by Lawrence Turnure & Co., New York*

	Bid	Ask
Republic of Cuba Interior Loan 5% Bonds.....	76	78
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	95½	96
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	..	93
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	83	84
Havana City First Mortgage 6% Bonds.....	95	100
Havana City Second Mortgage 6% Bonds.....	90	95
Cuba Railroad Preferred Stock.....	50	60
Cuba Railroad—First Mortgage 5% Bonds of 1952.....	84	85
Cuba Company 6% Debenture Bonds.....	87	95
Cuba Company 7% Cumulative Preferred Stock.....	85	90
Havana Electric Ry. Co. Consolidated Mortgage 5% Bonds.....	82	82
Havana Electric Railway Light & Power Co. Preferred Stock.....	90	100
Havana Electric Ry. Light & Power Co. Common Stock.....	80	90
Cuban American Sugar Co. Preferred Stock.....	98	102
Cuban American Sugar Co. Common Stock.....	23½	24
Guantanamo Sugar Co. Stock.....	10½	11

# The Sugar Industry

## *Favorable Cuban Sugar-Crop Prospects*

[A distinctly optimistic tone has been given to the Cuban economic situation by the favorable prospect of another large sugar crop. Cuban revenues for the first quarter of the new fiscal year have slightly exceeded estimates. The sugar mills are preparing for the new grinding season. Seasonal dullness characterizes business activity.]

## LOAN EXPECTED TO ALLEVIATE FINANCIAL SITUATION

Although the economic situation in Cuba has not changed materially, there is noticeable a distinctly optimistic tone, the keynote of which is undoubtedly the favorable outlook for another large sugar crop. The arrival in Cuba of the proceeds of the \$50,000,000 foreign loan is expected to alleviate the financial situation and to benefit business by placing in circulation the funds owed by the Government to individuals and firms. An improvement in collections is anticipated and increased purchases of American commodities are looked for.

## REVENUES EXCEED BUDGET ESTIMATES

Government revenues continue to exceed budget estimates and expenditures. The receipts for September amounted to approximately \$4,775,000, which makes the total for the first three months of the fiscal year about \$13,951,434. At this rate the revenues for the year would amount to about \$55,805,736, compared with budget estimates of \$55,638,800. It is thought that coming months will show a gradually increasing yield.

Bank clearings for September amounted to \$46,918,690—slightly less than for August, but more than \$10,000,000 in excess of the clearings for September, 1921.

## SEASONAL DULLNESS CHARACTERIZES BUSINESS ACTIVITIES

Building activity continues, and necessary repairs are under way in the sugar mills in preparation for the new crop. In most lines a seasonal dullness is apparent, but merchandise is expected to move when the

grinding begins and to follow the sugar-sales curve fairly closely. Exports from the United States to Cuba during September were valued at \$11,187,317, according to preliminary computations.

## GRINDING OF RECORD SUGAR CROP ENDS

The last Cuban sugar mill has finished grinding, and the total sugar production for the 1921-22 crop stands at nearly 4,000,000 tons—an increase of slightly more than 60,000 tons over the preceding crop, and a record for the island. According to one authority the 1921-22 crop amounted to 3,996,189, as against 3,935,433 tons for 1920-21. The persistence of the Cuban planters and mill owners in their efforts to maintain production in spite of the discouraging financial situation and difficult economic conditions, and the unusually high sugar content of the cane were two of the most important factors contributing to the highly satisfactory output. As much as 12 per cent. yield of 96° sugar on cane weighed and ground has been reported.

## ESTIMATES OF THE NEW CROP

Planters have not profited greatly from the improvement in prices during the summer, having sold their holdings before the advance, but they have been encouraged by the new crop prospects. Estimates for the new crop indicate that it will about equal the recent one.

Sugar stocks in Cuba on October 21, 1922, are reported at 259,627 tons, as compared with 1,175,714 tons on the corresponding date in 1921. Considerable plantings of new cane are reported, and the consensus of opinion seems to anticipate an early commencement of grinding operations in several regions.

## TOBACCO EXPORTS SHOW DECREASE

As in the case of sugar, the greater part of this year's crop of Cuban tobacco has already been sold. The crop has been a short one, and it is expected that before the end of the year all of it will have been disposed of. During the first nine months of

this year 6,082,775 kilos of leaf tobacco are reported to have been exported through Habana, valued at \$8,521,434, and also 4,629,136 kilos of stemmed tobacco, valued at \$8,996,533. In the same period of 1921 the exportations are reported to have totaled 4,667,477 kilos of leaf tobacco, worth \$9,639,057, and 3,506,697 kilos of stemmed tobacco, valued at \$9,244,581. Other tobacco exportations through the port of Habana for the first nine months of 1922 are given as follows: cigars, 65,842,082, valued at \$7,523,772; 16,744,091 boxes of cigarettes, valued at \$380,827; and 177,423 kilos of scrap tobacco, worth \$167,266.

### Philippine Islands

The sugar market of the Philippine Islands has followed that of the United States in a general way during the past Winter and Spring. Shipments in the first three months of the year were moderate, totaling 80,641 tons, of which over half were centrifugals going to the United States. Toward the end of the month the tone was considerably improved, in sympathy with that in the United States, and heavy sales resulted, with exports of 71,315 tons during the single month of April. Of this, 49,481 tons were to United States Atlantic ports and 9,961 tons to San Francisco.

The increase in exports by districts has been fairly regular, as 70,612 tons left Manila up to May 1, compared with 39,198 tons last year, and 76,324 tons left Iloilo, against 27,184 tons in 1921.

Sales of muscovado sugars, which had been fairly heavy during the advance, fell off with the April decline, but they picked up somewhat in May. On May 15 muscovados were quoted at the equivalent of 1.80c. per pound while centrifugals were 3.30c.

The sugar industry of the Islands is making progress. Associated Press correspondence dated May 29 from Manila says that efficiency of the sugar centrales in the Philippine Islands is approaching the Hawaiian standard, according to records in the offices of the Philippine Sugar Centrales agency on the six centrales con-

trolled by the Philippine National Bank in the Island of Negros.

The average number of tons of cane per ton of sugar at the bank's six centrales is 8.53, compared with the average of 8.61 for Hawaii in 1921. The average factory efficiency for five of these centrales for the season is 91.8. This is a very favorable record when all the conditions are considered.

The planters are cooperating with us heartily in every way, which is especially important in its bearing on future production and increased production per acre under cultivation. Twenty-five experimental fields are now under the supervision of the Bureau of Science, where problems of fertilizing, etc., are being solved.

These improvements in the industry will be especially noticeable next year, according to the Sugar Central and Planters' News, and in spite of a decidedly dry Spring a good increase in crop outturn is anticipated. Between January 1 and March 15, plantings were checked by continued wet weather, but the dry weather which followed has enabled planters to rush work. In some parts of Luzon, however, the dry conditions are approaching the intensity of a drought.

The sugar crop figures for the fiscal year ending July 1, 1921, were published recently by the Department of Agriculture. These showed an area in cane of 596,122 acres and a sugar production of 528,393 tons for the Islands as a whole. Of this amount, 24,271 tons were made into small cakes of "Panocha" sugar. Considerable cane was used also in the production of liquid by-products. Other authorities indicate that the exports during this period totaled about 200,000 tons, which indicates a consumption of about 300,000 tons in the Islands.

#### EXPORTS FROM THE PHILIPPINES

(Warner, Barnes & Co., Ltd.)

Destination	Jan. 1 to April 30	
	1922	1921
Atlantic Ports.....	85,500	13,669
San Francisco.....	24,050	15,168
China.....	26,013	28,123
Japan.....	16,393	17,500
Total tons.....	151,956	74,460

# Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Since our last report, October 16, the markets have been quite uninteresting in that they have showed practically no fluctuations in that time. At the time of our last review, Cuban sugars were quoted at  $3\frac{3}{4}$ c. c. & f., and since then the market has been unchanged with the exception of one attempt to put sugars up to the  $3\frac{7}{8}$ c. c. & f. basis. This move did not meet with success and after moderate transactions of  $3\frac{7}{8}$ c. c. & f., the market re-acted to the  $3\frac{3}{4}$ c. c. & f. level. At this basis, Cuban sellers were willing to meet the demand freely from refiners and this selling on their part enabled the refiners to overcome their previous small supplies of raw sugars, so that they are now in a fairly comfortable position. In fact, we think that some of the refiners now have more raws than they have sold against in the shape of refined. During the month refined buyers have bought very freely. In fact, some refiners have been oversold as much as a month but now, with the free arrivals of raw sugars, these oversales are being rapidly shortened and it is now possible to buy refined sugar for prompt shipment. The large shipment of refined sugar throughout the country has caused some buyers to re-sell as they had more refined than they knew what to do with and this re-selling keeps the market quiet.

Of course, the whole trade is now watching developments of the new Cuban crop and as rains have been quite general, the reports from Cuba indicate that the crop is in a very fine condition and if the cane continues to improve under favorable conditions this crop is likely to break all records as to tonnage. In this respect, we have issued our preliminary estimate for the new sugar campaign year and, in making our preliminary estimate of 4,000,000 tons for Cuba, we have taken into consideration the excellent condition of the cane at the present time.

## SUGAR CROPS OF THE WORLD

THE FOLLOWING ARE WILLETT & GRAY'S LATEST ESTIMATES

	Harvesting Period	Tons 1922-23	Tons 1921-22	Tons 1920-21
United States—Louisiana.....	Oct.—Jan.	215,000	289,669	150,996
Texas.....	Oct.—Jan.	1,000	2,920	6,238
Porto Rico.....	Jan.—June	400,000	385,000	438,494
Hawaiian Islands.....	Nov.—July	490,000	490,000	508,392
Virgin Islands W. I.....	Jan.—June	6,000	5,000	4,500
Cuba.....	Dec.—June	4,000,000	3,996,387	3,936,040
British West Indies—Trinidad.....	Jan.—June	55,000	52,000	54,933
Barbados.....	Jan.—June	35,000	36,000	24,817
Jamaica.....	Jan.—June	38,000	42,167	39,960
Antigua.....	Feb.—July	12,000	9,850	11,320
St. Kitts.....	Feb.—Aug.	15,000	8,426	8,063
Other British West Indies.....	Jan.—June	10,000	9,238	3,603
French West Indies—Martinique.....	Jan.—July	19,700	18,329	23,834
Guadeloupe.....	Jan.—July	30,000	32,000	25,426
San Domingo.....	Jan.—June	200,000	225,000	185,546
Hayti.....	Dec.—June	12,000	12,283	5,625
Mexico.....	Dec.—June	120,000	119,800	115,000
Central America—Guatemala.....	Jan.—June	20,000	19,090	17,500
Other Central America.....	Jan.—June	28,000	27,972	36,692
So. America—Demerara.....	Oct.—Dec. &	100,000	108,270	96,168
Surinam.....	Oct.—Jan.	11,000	10,000	9,394
Venezuela.....	Oct.—June	16,000	16,000	15,000
Ecuador.....	Oct.—Feb.	8,000	7,000	6,998
Peru.....	Jan.—Dec.	340,000	325,000	344,024
Argentine.....	May—Nov.	200,000	175,000	202,158
Brazil.....	Oct.—Feb.	340,000	325,000	340,063
<b>TOTAL IN AMERICA.....</b>		<b>6 721,700</b>	<b>6,747,401</b>	<b>6,610,784</b>

	Harvesting Period	Tons 1922-23	Tons 1921-22	Tons 1920-21
British India.....	Dec.-May	2,475,000	2,500,000	2,506,320
Java.....	May.-Nov.	1,658,000	1,649,610	1,508,755
Formosa and Japan.....	Nov.-June	405,800	406,966	342,176
Philippine Islands.....	Nov.-June	290,000	276,000	255,843
TOTAL IN ASIA.....		4,828,800	4,832,576	4,613,094
Australia.....	June.-Nov.	300,000	298,701	182,401
Fiji Islands.....	June.-Nov.	52,000	65,000	73,000
TOTAL IN AUSTRALIA AND POLYNESIA.....		352,000	363,701	255,401
Egypt.....	Jan.-June	90,000	100,000	79,706
Mauritius.....	Aug.-Jan.	225,000	182,234	259,872
Reunion.....	Aug.-Jan.	40,000	38,593	42,079
Natal.....	May.-Oct.	140,000	161,000	151,500
Mozambique.....	May.-Oct.	45,000	35,000	51,009
TOTAL IN AFRICA.....		540,000	516,827	584,166
Europe-Spain.....	Dec.-June	6,000	5,000	6,886
TOTAL CANE SUGAR CROPS.....		12,448,500	1,2465,505	12,070,331
Europe-Beet-Germany.....	Sept.-Jan.	1,600,000	1,305,810	1,152,960
Czecho-Slovakia.....	Sept.-Jan.	750,000	659,907	705,919
Austria.....	Sept.-Jan.	19,500	16,322	14,977
Hungary.....	Sept.-Jan.	50,000	62,500	33,000
France.....	Sept.-Jan.	560,000	278,273	305,041
Belgium.....	Sept.-Jan.	300,000	289,866	242,589
Holland.....	Sept.-Jan.	285,000	376,000	317,196
Russia and Ukraine.....	Sept.-Jan.	220,000	49,374	88,490
Poland.....	Sept.-Jan.	270,000	225,000	189,834
Sweden.....	Sept.-Jan.	63,000	227,000	164,194
Denmark.....	Sept.-Jan.	105,000	146,800	134,835
Italy.....	Sept.-Jan.	260,000	217,500	135,484
Spain.....	Sept.-Jan.	170,000	135,000	170,722
Switzerland.....	Sept.-Jan.	8,000	5,500	3,710
Bulgaria.....	Sept.-Jan.	25,000	22,000	7,837
Roumania.....	Sept.-Jan.	25,000	25,000	5,000
TOTAL IN EUROPE.....		4,710,500	4,041,852	3,671,788
United States-Beet.....	July-Jan.	650,000	911,190	969,419
Canada-Beet.....	Oct.-Dec.	15,000	18,931	34,600
TOTAL BEET SUGAR CROPS.....		5,375,500	4,971,973	4,675,807
GRAND TOTAL-CANE AND BEET SUGAR.....		17,824,000	17,437,478	16,746,138
Estimated increase in the world's production.....		386,522		

United Kingdom buyers have only been nominally interested in Cuban sugars as they have been able to buy sugars from other countries at more favorable terms, particularly Brazil and Peru, which countries have been quite free sellers. In addition to this they were able to obtain from British colonies quite round quantities of sugar and these sugars are allowed a preference in duty in the United Kingdom. Furthermore, the commencement of harvesting of the European beet crop and free offerings of sugar have had their effect on the demand in the United Kingdom.

There have been some negotiations for new crop Cuban sugars but as no factories have as yet started harvesting, this interest is only spasmodic and confined to speculators. One or two transactions in February shipment at 3-5/16c. c. & f. are reported, one of which went to Warner against an export sale of refined sugar for March delivery.

Our refined market followed a course very similar to raws, refiners endeavoring to obtain 7c. less 2% for their Granulated sugars, but they were never able to induce

buyers to come up to this level and, hence, the market remains practically unchanged for the entire month under review at the 6.90c. less 2% basis.

The export demand for prompt shipment refined is practically at a standstill and has been so for some period of time.

New York, N. Y., November, 16, 1922.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Desde nuestra última reseña del 16 de Octubre, el mercado ha sido muy poco interesante por no haber habido verdaderamente fluctuaciones en ese tiempo. En ocasión de publicarse nuestra última revista, los azúcares de Cuba se cotizaban a 3¾c. costo y flete, y desde entonces no ha habido cambio en el mercado a excepción de una vez en que se trató de colocar el azúcar bajo la base de 3⅞c. costo y flete. Este proyecto no tuvo éxito, y después de moderadas transacciones a 3⅞c. costo y flete, el mercado volvió a la base de 3¾c. costo y flete. Bajo esta base los vendedores de azúcar de Cuba estuvieron dispuestos a haver frente sin restricción a la demanda de los refinadores, y estas ventas por su parte facilitaron a los refinadores el poder contrarrestar sus anteriores y pequeñas existencias de azúcares crudos, así es que están ahora en una posición bastante halagüeña. En efecto, creemos que algunos de los refinadores tienen ahora más azúcar crudo de lo que han vendido en calidad de azúcar refinado. Durante el mes los compradores de azúcar refinado han hecho compras en abundancia. En efecto, algunos refinadores han estado hasta un mes sin existencias por haberlas vendido, pero ahora, con las abundantes llegadas de azúcares crudos, se está disminuyendo rápidamente esa situación y ahora se puede comprar azúcar refinado para pronta entrega. Los grandes embarques de azúcar refinado por todo el país ha sido causa de que algunos compradores vuelvan a vender su azúcar, pues tenían más azúcar refinado de lo que necesitaban, y estas reventas sostienen el mercado quieto.

Por supuesto, todo el comercio está ahora esperando el resultado de la nueva zafra de Cuba, y como las lluvias han sido bastante generales, las noticias de Cuba indican todas que la zafra está en muy buenas condiciones, y si la caña continúa mejorando bajo un estado favorable, esta zafra probablemente será la más grande en lo que se refiere a la cantidad. En este respecto, hemos publicado nuestro cálculo preliminar para la campaña azucarera de la nueva zafra, y al haver nuestro cálculo preliminar de 4,000,000 toneladas para Cuba, hemos tomado en consideración el estado excelente de la caña al presente.

### COSECHAS DE AZUCAR DEL MUNDO

LO SIGUIENTE SON LOS ÚLTIMOS CÁLCULOS DE WILLET & GRAY

	Período de la Cosecha	Toneladas 1922-23	Toneladas 1921-22	Toneladas 1920-21
Estados Unidos—Lusiana.....	Oct.—Ene.	215,000	289,669	150,996
Texas.....	Oct.—Ene.	1,000	2,920	6,238
Puerto Rico.....	Ene.—Jun.	400,000	385,000	438,494
Islas Hawaii.....	Nov.—Jul.	490,000	490,000	508,392
Islas Vírgenes Antillas.....	Ene.—Jun.	6,000	5,000	4,500
Cuba.....	Dic.—Jun.	4,000,000	3,996,387	3,936,040
Antillas Británicas—Trinidad.....	Ene.—Jun.	55,000	52,000	54,933
Barbados.....	Ene.—Jun.	35,000	36,000	24,817
Jamaica.....	Ene.—Jun.	38,000	42,167	39,960
Antigua.....	Feb.—Jul.	12,000	9,850	11,320
St. Kitts.....	Feb.—Ag.	15,000	8,426	8,063
Otras Antillas Británicas.....	Ene.—Jun.	10,000	9,238	3,603
Antillas Francesas—Martinica.....	Ene.—Jul.	19,700	18,329	23,834
Guadalupe.....	Ene.—Jul.	30,000	32,000	25,426
Santo Domingo.....	Ene.—Jun.	200,000	225,000	185,546
Haití.....	Dic.—Jun.	12,000	12,283	5,625

	Periodo de la Cosecho	Toneladas 1922-23	Toneladas 1921-22	Toneladas 1920-21
México.....	Dic.-Jun.	120,000	119,800	115,000
Centro América—Guatemala.....	Ene.-Jun.	20,000	19,090	17,500
Otras partes de Centro América.....	Ene.-Jun.	28,000	27,972	36,692
Sur América—Demerara.....	Oct.-Dic. y Mayo.-Jun.	100,000	108,270	96,168
Surinán.....	Oct.-Ene.	11,000	10,000	9,394
Venezuela.....	Oct.-Jun.	16,000	16,000	15,000
Ecuador.....	Oct.-Feb.	8,000	7,000	6,998
Perú.....	Ene.-Dic.	340,000	325,000	344,024
Argentina.....	Mayo.-Nov.	200,000	175,000	202,158
Brasil.....	Oct.-Feb.	340,000	325,000	340,063
<b>TOTAL EN AMÉRICA.....</b>		<b>6,721,700</b>	<b>6,747,401</b>	<b>6,610,784</b>
India Británica.....	Dic.-Myo	2,475,000	2,500,000	2,506,320
Java.....	Mayo.-Nov.	1,658,000	1,649,610	1,508,755
Formosa y Japón.....	Nov.-Jun.	405,800	406,966	342,176
Islas Filipinas.....	Nov.-Jun.	290,000	276,000	255,843
<b>TOTAL EN ASIA.....</b>		<b>4,828,800</b>	<b>4,832,576</b>	<b>4,613,094</b>
Australia.....	Jun.-Nov.	300,000	298,701	182,401
Islas Fiji.....	Jun.-Nov.	52,000	65,000	73,000
<b>TOTAL EN AUSTRÁLIA Y POLINESIA.....</b>		<b>352,000</b>	<b>363,701</b>	<b>255,401</b>
Egipto.....	Ene.-Jun.	90,000	100,000	79,706
Mauricio.....	Ag.-Ene.	225,000	182,234	259,872
Reunión.....	Ag.-Ene.	40,000	38,593	42,079
Natal.....	Mayo-Oct.	140,000	161,000	151,500
Mozambique.....	Mayo-Oct.	45,000	35,000	51,009
<b>TOTAL EN AFRICA.....</b>		<b>540,000</b>	<b>516,827</b>	<b>584,166</b>
Europa—España.....	Dic.-Jun.	6,000	5,000	6,886
<b>TOTAL COSECHAS DE AZÚCAR DE CAÑA.....</b>		<b>12,448,500</b>	<b>12,465,505</b>	<b>12,070,331</b>
Europa—Alemania (remolacha).....	Sep.-Ene.	1,600,000	1,305,810	1,152,960
Czecho-Slovakia.....	Sep.-Ene.	750,000	659,907	705,919
Austria.....	Sep.-Ene.	19,500	16,322	14,977
Hungría.....	Sep.-Ene.	50,000	62,500	33,000
Francia.....	Sep.-Ene.	560,000	278,273	305,041
Bélgica.....	Sep.-Ene.	300,000	289,866	242,589
Holanda.....	Sep.-Ene.	285,000	376,000	317,196
Rusia y Ukraine.....	Sep.-Ene.	220,000	49,374	88,490
Polonia.....	Sep.-Ene.	270,000	225,000	189,834
Suecia.....	Sep.-Ene.	63,000	227,000	164,194
Dinamarca.....	Sep.-Ene.	105,000	146,800	134,835
Italia.....	Sep.-Ene.	260,000	217,500	135,484
España.....	Sep.-Ene.	170,000	135,000	170,722
Suiza.....	Sep.-Ene.	8,000	5,500	3,710
Bulgaria.....	Sep.-Ene.	25,000	22,000	7,837
Rumania.....	Sep.-Ene.	25,000	25,000	5,000
<b>TOTAL EN EUROPA.....</b>		<b>4,710,500</b>	<b>4,041,852</b>	<b>3,671,788</b>
Estados Unidos (remolacha).....	Jul.-Ene.	650,000	911,190	969,419
Canadá (remolacha).....	Oct.-Dic.	15,000	18,931	34,600
<b>TOTAL COSECHAS DE AZÚCAR DE REMOLACHA.....</b>		<b>5,375,500</b>	<b>4,971,973</b>	<b>4,675,807</b>
<b>GRAN TOTAL—AZUCAR DE CAÑA Y DE REMOLACHA..</b>		<b>17,824,000</b>	<b>17,437,478</b>	<b>16,746,138</b>
Aumento calculado de la producción en el mundo.....		386,522		

Los compradores de la Gran Bretaña sólo han estado interesados en los azúcares de Cuba, pues han podido comprar azúcar de otros países en condiciones más favorables,



particularmente el Brasil y el Perú, y cuyos países han sido buenos vendedores. Además de esto, los compradores de la Gran Bretaña han podido conseguir bastante cantidad de azúcar de las colonias británicas, a cuyos azúcares se les concede una preferencia en los derechos en la Gran Bretaña. Y lo que es más, el comienzo de la cosecha de remolacha en Europa y las buenas ofertas de azúcar ha infuido en la demanda en la Gran Bretaña.

Han tenido lugar algunas negociaciones por azúcar de la nueva zafra de Cuba, pero como ningún ingenio ha empezado todavía la recelección, este interés es solamente pasajero y se concreta a los especuladores. Se tienen informes de haberse efectuado una o dos transacciones para embarcar en febrero a 3 5/16c. costo y flete, una de las cuales fué a la refinería Warner contra una venta de azúcar refinado para la exportación para entregar en marzo.

Nuestro mercado de azúcar refinado siguió un curso muy parecido al del azúcar crudo, los refinadores tratando de conseguir 7c. menos 2% por sus azúcares granulados, pero no pudieron inducir a los compradores a avenirse a ese precio, y de ahí el que el mercado permanezca prácticamente sin cambio durante todo el mes bajo reseña bajo la base de 6.90c. menos 2%.

La demanda de exportación para el azúcar refinado de pronto embarque está verdaderamente paralizada, y lo ha estado así por algún período de tiempo.

Nueva York, Noviembre 16 de 1922.

#### *European Crop Forecast*

The condition of the European sugar-beet crops has been greatly improved by abundant daily rain, and the sugar yields will probably exceed those of last season by as much as 500,000 or 600,000 tons. The anticipated gains are principally in France and Germany, with sugar outturns estimated at 150,000 and 300,000 tons, respectively, in excess of the production of 1921-22. No important increase is expected in the case of Czecho-Slovakia, and on account of the dry weather the Italian outlook seems less bright. German beet raisers fear that in order to reduce the cost to the domestic consumer the Government may fix maximum sugar prices, as has been done in the case of bread grains; in any event experts agree that even should the coming campaign yield as much as 350,000 tons of sugar in excess of last year's production, no sugar will be offered for export. Taking 2,700,000 tons as Germany's pre-war maximum sugar production, it is estimated that the country has lost 700,000 tons of this former capacity through cession of beet territory. The editor of an important sugar journal estimates it will take Germany, as presently constituted, at least 10 years to get back to a yearly production of 2,000,000 tons of sugar. The present consumption is figured at 1,450,000 tons, with a distinct tendency toward expansion.

[The production of sugar in France and in Germany for the pre-war year 1913-14 and for 1921-22 was: France, 717,000 and 280,000 tons; Germany, 2,618,000 and 1,330,000 tons.]

#### *India's Acreage*

By the second preliminary forecast of the sugar crop in India, issued by the Indian Government, an increase in the area under sugar cane for the year 1922-23 to 2,460,000 acres is indicated. The area estimated in the first forecast of August 24, 1922, was 2,392,000 acres, and the actual area for the crop of 1921-22 was 2,426,000 acres.

#### *South Porto Rico Sugar Company*

The South Porto Rico Sugar Company, for the year ended September 30, 1922, reports gross receipts of \$6,396,945, against \$10,525,128 in the previous year and a deficit, after all charges and reserves, of \$1,212,214, against a surplus of \$446,448, equal to 41 cents a share on the common stock in the previous year.

The general balance sheet on June 30, 1922, showed a profit and loss surplus of \$2,225,092, including reserves, against \$953,756 on the same date last year. Cash on hand amounted to \$1,151,259, against \$1,166,601, and accounts receivable of \$255,213, against \$322,832. Accounts payable amounted to \$286,278, against \$155,359.

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 LONDON: The London Joint City & Midland Bank, Ltd.  
 SPAIN: Banco Urquijo, Madrid, and its correspondents

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# United Railways of Havana

## MAIN DIVISION

### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	58	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	.....	Ar... Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	..... Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	6.02	12.25	A M	11.52	121	..... Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	..... Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	..... Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	..... Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	..... Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	P M	.....	.....	180	..... Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	..... Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	276	..... Ciego de Avila.....	3.40	.....	12.35	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	340	..... Camagüey.....	P M	.....	8.45	.....	.....	.....
.....	.....	4.45	.....	.....	.....	520	..... Antilla.....	A M	.....	P M	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	538	..... Santiago.....	11.00	.....	9.00	.....	.....	.....
10.00	.....	9.00	.....	.....	.....	569	..... Guantánamo.....	6.00	.....	7.00	.....	.....	.....
A M	P M	P M	.....	.....	.....	.....	.....	P M	.....	A M	.....	.....	.....

Sleeping cars on trains 1, 2, 5, 6, 11, 12, 155 and 156.  
Trains 11, 12, 13-23 and 24-14 via Carreño.

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From HAVANA TO	Lower Berth	Upper Berth	Compartment	Drawing Room
Cienfuegos.....	\$5.00	\$4.00	\$12.00	\$15.00
Sagua.....				
Caibarién.....				
Santa Clara.....	5.50	4.50	15.00	18.00
Ciego de Avila.....				
Camagüey.....	7.00	6.00	20.00	25.00
Bayamo.....				
Alto Cedro.....				
Santiago.....	8.00	7.00	.....	.....

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	Single	Return		Single	Return
Antilla.....	\$30.32	.....	Isle of Pines.....	\$8.50	\$12.00
Batabanó.....	2.80	\$3.20	Madruga.....	3.91	.....
Bayamo.....	26.82	.....	Manzanillo.....	28.59	.....
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14	.....	Cumbre.....	12.36	.....
Cárdenas.....	7.05	10.50	Remedios.....	13.56	.....
Ciego de Avila.....	16.53	.....	Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20	.....	Sancti Spiritus.....	14.55	.....
Guantánamo.....	33.26	.....	Santa Clara.....	11.09	.....
Holguín.....	27.56	.....	Santiago de Cuba.....	31.35	.....

Passengers holding full tickets are entitled to free transportation of baggage when the same weighs 110 pounds or less in first class and 66 pounds or less in second class.

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### HAVANA, CUBA

(Revised to November 1, 1922)

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The Link-Belt Company of Chicago, Philadelphia and Indianapolis announces the completion of a new General Catalog No. 400 which embraces their entire line. It is the most complete book they have ever issued on this subject. It contains 832 pages, is cloth bound and can be obtained from any Link-Belt branch office.

This catalog not only includes the complete Link-Belt line, but also the products of the H. W. Caldwell & Son Company plant of that company.

The following is a brief summary of the contents covered in the catalog:

Link-Belt Chains and Wheels (220 pages).  
Power Transmission Machinery, Bearings, Hangers, Take-ups, Gears (machine molded or cut-tooth), Clutches, Pulleys, Sheaves.  
Elevator Boots, Buckets, Casings.  
Helicoid and other screw conveyor equipment.  
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Steel Apron Conveyors.  
Belt Conveyors.  
Peck Carrier.  
Boiler Plant Equipment—  
Crushers, Feeders, Water Screens, Weigh-larries, Skip Hoists.  
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Lime Handling Equipment.  
Foundry Conveyors, Sand Revivifiers.  
Elevators and Conveyors for Glass Plants, Canneries, Freight Handling.  
Sugar Plantation and Refinery Machinery.

### Cuban Trade with England

Exports of Cuban products, principally raw sugar, to Great Britain during the first six months of 1922 were of more than twice the value of similar exports in the corresponding period of 1921. This year, Cuban products to the value of £7,359,000 were received at British ports up to June 30th, while last year this trade amounted to only £3,218,000.

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During the balance of the year fortnightly sailings are maintained to Nassau, Antilla and Nuevitas, Cuba.

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NUEVITAS, CUBA	CARDENAS, CUBA
	ANTILLA, CUBA
	CAIBARIEN, CUBA

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Steamer	Sail New York	Arrive Nassau	Arrive Antilla	Sail Antilla	Arrive Nuevitas	Sail Nuevitas	Sail Nassau	Arrive New York
S/S "MUNAMAR".....	Dec. 8				Dec. 12	Dec. 15		Dec. 19
S/S "MUNARGO".....	Dec. 15	Dec. 18	Dec. 19	Dec. 22			Dec. 23	Dec. 26
S/S "MUNAMAR".....	Dec. 22				Dec. 26	Dec. 29		Jan. 2
S/S "MUNARGO".....	Dec. 29	Jan. 1	Jan. 2	Jan. 5			Jan. 6	Jan. 9

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Regular sailings from New York for Matanzas, Cardenas, Sagua la Grande, Caibarien, Nuevitas, Manati, Puerto Padre, Gibara, Nipe and Banes.

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S/S "WESTERN WORLD".....	Dec. 23

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Bi-weekly sailings from New York for Tampico and Vera Cruz.

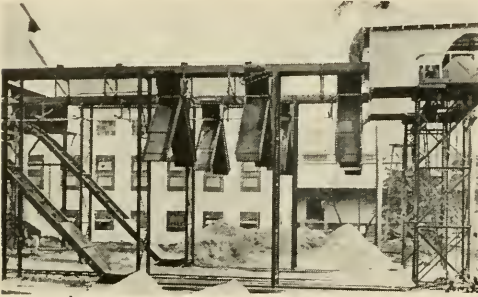
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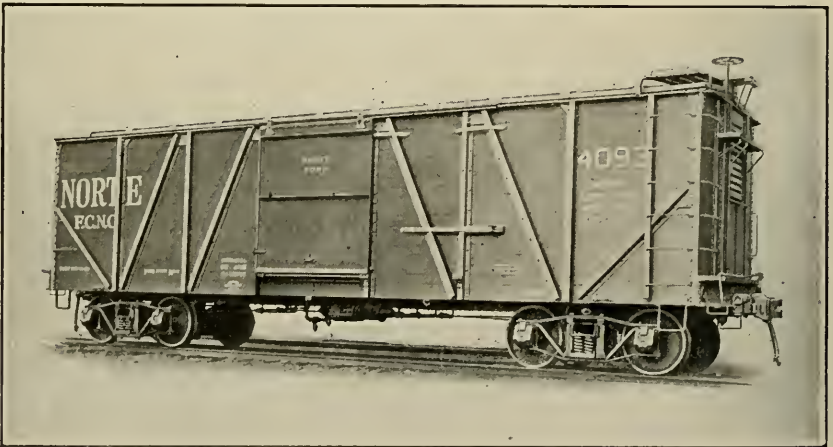
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# THE CVBA REVIEW

10 Cents A Copy  
JANUARY, 1923  
Published by the Muncie Steamship Line, 67 Wall Street, New York City

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**W. T. MEDLEY,**  
Commercial Agent

**ARCHIBALD JACK,**  
General Manager

*(Revised to November 1, 1922)*

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TRAIN SERVICE DAILY

85 <sup>7</sup> P M	87 P M	83 P M	81 A M	Mixed 89	Single Fare 1st cl.	HAVANA	Return Fare 1st cl.	88 A M	82 A M	84 P M	86 P M	Mixed 90
6.40	#3.46	12.09	6.55	.....	.....	Lv. Central Station... Ar	.....	#6.59	11.18	3.55	7.45	.....
7.20	4.50	12.46	7.31	.....	\$1.14	Lv. .... Rincón..... Ar	.....	6.10	10.43	3.20	7.09	.....
8.21	5.58	1.44	8.36	.....	2.32	Ar. .... Artemisa... Lv	\$5.00	5.00	9.43	2.15	6.08	.....
10.07	P M	3.31	10.22	A M	6.10	Lv. .... Herradura... Lv	9.00	A M	7.58	12.28	4.26	P M
11.00	.....	4.30	11.19	8.30	7.20	Lv. .... Pinar del Rio... Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar. .... Guane..... Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M				A M		P M	P M	

#Train 87 connects with Electric train No. 247 from Central Station.  
#Train 88 connects with Electric train No. 290 for Central Station.  
Trains 89 and 90 carry 2d class coach only.

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and every hour thereafter to 11.16 P.M.

W. T. MEDLEY  
Commercial Agent

(Revised to November 1, 1922)

ARCHIBALD JACK  
General Manager

### The Prevailing Prices for Cuban Securities

As quoted by Lawrence Turnure & Co., New York

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	76	79
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	95½	6½
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	89¾	93
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	81¾	2¼
Havana City First Mortgage 6% Bonds.....	95	105
Havana City Second Mortgage 6% Bonds.....	85	.....
Cuba Railroad Preferred Stock.....	55	.....
Cuba Railroad—First Mortgage 5% Bonds of 1952.....	84	84¾
Cuba Company 6% Debenture Bonds.....	85	.....
Cuba Company 7% Cumulative Preferred Stock.....	82	.....
Havana Electric Ry. Co. Consolidated Mortgage 5% Bonds.....	87½	91½
Havana Electric Railway Light & Power Co. Preferred Stock.....	90	100
Havana Electric Ry. Light & Power Co. Common Stock.....	80	90
Cuban American Sugar Co. Preferred Stock.....	100	101
Cuban American Sugar Co. Common Stock.....	24½	25
Guantanamo Sugar Co. Stock.....	10½	10½

Please mention THE CUBA REVIEW when writing to Advertisers

# THE CUBA REVIEW

"ALL ABOUT CUBA"

An Illustrated Monthly Magazine, 67 Wall Street, New York

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MUNSON STEAMSHIP LINE, Publishers

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ADVERTISING RATES ON APPLICATION

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Vol. XXI

JANUARY, 1923

No. 2

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Almeda Heights Park, Havana

# THE CUBA REVIEW

“ALL ABOUT CUBA”

Copyright 1923, by the Munson Steamship Line

VOLUME XXI

JANUARY, 1923

NUMBER 2

## Cuban Government Matters

### *Bids for \$50,000,000 Cuban Loan*

Sealed bids for the new Cuban loan of \$50,000,000 will be received by the secretary of the Cuban Treasury on Jan. 12, 1923. The formal call for bids has been issued. The new bonds will carry a  $5\frac{1}{2}$  per cent interest coupon and will be protected by amortization and guarantee clauses. All bids must be accompanied by a certified check equal to the principal of the loan.

An executive order of President Zayas sets forth the details of the issue in part as follows:

That the bonds are to be amortized by the following sinking fund provisions: by a fixed sinking fund of \$500,000 for the first year, the annual payment increasing by \$100,000 for each year thereafter up to and including the eleventh year, the annual payment in the eleventh year to amount to \$1,000,000; thereafter, from the twelfth year to the twenty-first year, inclusive, the annual payments increasing by \$100,000 for each year, the annual payment to amount to \$2,000,000 in the twenty-first year to the twenty-ninth year, inclusive, the annual payments increasing by \$200,000 for each year, the annual payment to amount to \$6,600,000 in the twenty-ninth year, and in the thirtieth year the annual payment to amount to \$3,050,000; the aggregate of the foregoing payments to be sufficient to redeem the entire issue by maturity.

It is also provided that 10 per cent of the amount by which gross revenues of the Government in each fiscal year exceed the sum of \$50,000,000 shall be used as an additional sinking fund during the life of the bonds.

### *Cuban Reforms*

Reports from Havana state that preferential attention will be paid by the Cuban Senate to the following legislation: limitation of immigration, especially from China, Jamaica and Haiti; reformation of the system of Federal accounting; a new banking code, involving creation of a Federal Reserve system; reformation of the organic law of the judiciary; constitutional reforms which may involve the formation of a Federal district to include Havana, and reformation of the electoral code.

Most of the program has been the subject of recommendations by Gen. E. H. Crowder, special United States emissary in Cuba.

### *Public Debt of Cuba*

The public debt of Cuba on July 31, 1922, was \$91,542,400, of which \$51,703,500 represented the foreign debt and \$39,838,900 the internal debt. This sum does not include the floating debt, which is about \$50,000,000, making the total indebtedness about \$141,500,000.

### *A Cuban Patriot*

General Castillo Duany, an old Cuban patriot, and father of the present Secretary of Public Works, died in Havana, November 27.

Demetrio Castillo Duany was born in Santiago sixty-six years ago, of a leading Cuban family, and was educated at Bordeaux and in the United States.

On the outbreak of the War of Independence in 1895 he joined the Revolutionary forces, and was attached to the staff of General José Maceo, who promoted him to the rank of brigadier-general a few days before his own death on the battlefield of Loma de Gato. When the United States joined Cuba in the war General Duany was selected as *liaison* officer to arrange for the landing of American troops and their cooperation with the Cuban forces.

After the war he was appointed Governor, first of Santiago, and then of the Eastern Province, where he was one of the founders of the Republican Party. In 1906 he was arrested and imprisoned as a member of the Revolutionary Committee, but was released on the arrival of the United States Commissioners. For the ten years following he was Chief of the State Penitentiary, retiring owing to the Revolution of 1916. He was afterwards Minister of War and Marine in the late cabinet.

### *Immigration Decline*

A partial explanation of the labor shortage reported to be making itself felt on Cuban sugar plantations is supplied by official immigration figures recently made public by the Cuban government, showing a striking decrease in arrivals of immigrants suitable for employment as plantation laborers during the fiscal year ending June 30, 1922. During the year 1921-22 only 20,184 immigrants landed in Cuba, whereas arrivals during 1920-21 were 148,361.

Spain, which in 1920-21 sent 73,543 immigrants, sent only 11,664 in 1921-22; immigration from Haiti declined from 30,472 to 388; arrivals of Jamaicans from 27,713 to 3,397, and of Chinese from 8,787 to 51. Arrivals from the United States declined from 1,143 to 823, and the number of British immigrants from 1,274 to 467.

### *Dr. Juan Santos Fernandez*

Cuba deeply regrets the loss of Dr. Juan Santos Fernandez, distinguished ophthalmologist and hygienist, who died at the age of 75 in Havana. Doctor Fernandez was a prominent member of the medical profession, in which he won international fame, and to him is attributed the introduction of the Pasteur treatment for rabies to America and the founding of several institutes and scientific laboratories. He was the editor of the "Crónica Médico-Quirúrgica" and also wrote for many other publications. On the seventieth anniversary of his birth, which was celebrated in 1917 in Havana, he was presented with a gold medal and received many national and foreign tributes to his fame.

### *Cuban Honored*

The International Labour Conference at Geneva has appointed, as vice-president, Señor Aguero y Betancourt, the official Cuban delegate. There will be no other vice-presidents appointed this year.

### *Insurance Legislation in Cuba*

There has been introduced in the lower house of the Cuban Congress a bill for the regulation of Insurance, which provides that Cuban Insurance companies must have a minimum capital of \$250,000 to transact Life business, \$250,000, Marine or Fire, and \$150,000, Accident or Liability; foreign companies must deposit similar amounts. Companies transacting both Marine and Fire business must have capital of \$300,000 or deposit that amount. Capital or deposit must be invested in Cuban securities taken and maintained at the market price, and must be lodged with the Secretary of the Treasury.

The bill also provides for a tax of 5 per cent on all premiums, and that Fire reserves must be maintained at 50 per cent; Marine reserves are 50 per cent for time risks, and 100 per cent for voyage contracts. Insurance in the island will be controlled by an Insurance department.

The legislation is similar to that of New York State, and seems to have been inspired by native offices to kill competition by foreign rivals.



# Havana Correspondence

Havana, Cuba, December 15th, 1922.

**SUGAR:** Favorable weather conditions have encouraged a number of mills to start grinding earlier than usual. At the present time there are about eighteen mills which have already started for the season, all of which, with the exception of four, did not commence grinding last year until much later. Among the larger mills reported grinding are Alto Cedro and Cupey of Antilla, American and Palma of Santiago, Cespedes of Puerto Tarafa, Ermita of Guantanamo, Camaguey of Nuevitas, Francisco of Santa Cruz del Sur, Pilar of Nuevitas and Chaparra of Puerto Padre. Of these mills only four, namely, the Francisco, American, Polar and Ermita, had started grinding at this early date the previous season.

Market conditions continue to improve and all indications point to a very successful season both from the standpoint of production and price. A feeling of confidence for the future is to be noted among the sugar growers and it is felt that this season the industry will be back on its feet. There are a number of purchases of badly needed machinery and equipment being made by the various mills, but there are still a number of the smaller mills which find themselves unable to purchase other than the absolute necessities. Probably there will not be any very expensive buying on the part of the majority of the Centrals for another season at least.

It is expected that the labor situation will be much improved this year. Wages will be materially reduced but as living expenses throughout the country are gradually turning to normal, the hardships experienced by labor during the period of readjustment last year are hardly expected to recur during the present season.

One of the most serious accidents of this nature which has ever occurred on the island took place on December 12th, when one of the boilers of Central Estrella, in Camaguey Province, exploded, killing and injuring over a hundred persons. This is one of the centrals operated by the Cuba Sugar Plantations, Inc., a subsidiary of the National City Bank of New York here.

**FINANCIAL SITUATION:** While announcement has not as yet been made in the Official Gazette, it is not expected that there will be much further delay in completing the final negotiations and securing the much-discussed loan.

Former Governor Harding of the Federal Reserve Board has just completed his survey of the financial situation and rendered his report to the Cuban Government. It is understood that Governor Harding was employed in this work by the Cuban Government solely in an advisory capacity, with a view to making suggestions and commendations, as the result of his audit and survey, which the Government might deem fit to inaugurate.

The new 1 per cent. Sales Tax Law became effective as of December 1st, and while, as was to be expected, some slight confusion has resulted as to its application, nevertheless it is believed that it is a very good piece of legislation and will prove effective as a revenue raiser, distributing the burden in as equitable a manner as any taxation law can be expected to distribute the burden.

Official report made by the Secretary of the Treasury showing government finances of November 30th, 1922, shows a surplus in the treasury, after all bills have been paid, of \$4,203,519.34. This is a very favorable showing in view of the large falling off in various government receipts during the past several months.

While there has been no final report from the Bank Liquidating Committee, this body held several conferences with Governor Harding during his stay in Havana. The committee has pointed out the fact that they have been greatly handicapped in their work by the lack of an adequate banking law and while there is supposed to be a bank liquidation committee under the jurisdiction of the Treasury Department, this committee has never really functioned in so far as making reports, etc., is concerned. It is believed that the recommendations made by Governor Harding during his stay here will be

incorporated in the new banking law, which will seek to prevent all abuses, and it is believed that in the future banking in Cuba will be placed upon a much firmer foundation.

**POLITICAL MATTERS:** The overwhelming strength displayed by the Liberal Party at the last election in all parts of the country except Pinar del Rio has caused a great deal of speculation as to whom that party will nominate for the presidency at the next election. As the Liga Nacional, upon which President Zayas was elected, has gone out of existence, it is believed that the President will line up with the Liberals in the future.

Among those mentioned for the office of President has been Dr. Carlos Manuel de Cespedes, the present Secretary of State. Dr. Cespedes would, no doubt, have the backing of both the Conservative and the Popular Parties as well as a number of the Liberals. The work done for the government by Dr. Cespedes since he assumed the portfolio of Secretary of State has been very gratifying and he has successfully carried out many very delicate diplomatic commissions.

**GENERAL BUSINESS CONDITIONS:** There is a much better general tone noticeable in so far as business in general throughout the Island is concerned. Building operations continue to increase with a consequent demand for iron and steel building materials. A number of the sugar mills are ordering machinery in preparation of the coming grinding season. It may also be said that there is a much greater degree of confidence than has been apparent for some time. It is generally felt that the coming sugar season will bring the return to normal conditions in Cuba.

**INDUSTRIAL EXHIBIT A SUCCESS:** The Industrial Exhibition which has been in progress more than a month in the old Santa Clara Convent has proven to be one of the most popular and successful exhibitions of its kind ever held in Cuba. There are a number of very skillfully arranged booths maintained by various concerns located in Havana. Popular amusements have also attracted large crowds since the opening on November 15th.

**ORIENTAL PARK ATTRACTING LARGE CROWDS:** The annual racing season opened on Thanksgiving Day with one of the largest opening crowds ever seen at Oriental Park, Marianao. The management has made a number of improvements during the summer, so that Oriental Park is now considered one of the best arranged and most beautiful race tracks in the world.

**MIAMI "BEAUTY" VISITS HAVANA:** Miss Ruth Dean, winner of a popularity contest in Miami, Florida, having been given her choice of trips in accordance with the terms of the contest, chose Havana from among the various cities. When interviewed after spending a few days in the city, she stated that she was very much pleased with Havana.

**CUNARD LINER "LACONIA" BRINGS LARGE TOURIST DELEGATION:** The Cunard liner, "Laconia," chartered by the American Express Company for an all around the world tour, arrived in Havana for a short stay the latter part of November. All those in the party expressed their admiration for the beauties of Havana.

#### *Change in Mail Rates*

The domestic rate in Cuba on first-class mail matter has been increased from its former 2 cents to 3 cents per ounce or fraction thereof. First-class mail to foreign countries, which has been handled at the 2-cent rate, will now require 3 cents postage—a matter of importance from the American standpoint. The law became effective October 30 (the date of its publication in *Gaceta Oficial*), and the additional postage has been required since that time.

#### *International Fingerprint Convention*

The Cuban Government is preparing to participate in the International Fingerprint Convention of Police, to take place in Buenos Aires. The convention is to consider systems of criminal identification.

#### *New Steamship Service*

The Compagnie Transatlantique announces the inauguration of a new steamship service from Havre to Cuba and foreign ports.

# International Commercial Exposition in Havana

The International Commercial Exposition took place in Havana during the months November and December, 1922. The exposition had seven classes of exhibits, divided as follows:

1. Chemical products, biological products, pharmaceutical preparations, dental, and veterinary preparations, radium preparations.
2. Medical, surgical, dental and veterinary furniture, apparatus and instruments.
3. Foodstuffs and beverages.
4. Construction materials (sanitary engineering).
5. Books and publications.
6. Vegetable and animal products.
7. Machinery, automobiles, and miscellaneous.

The Exposition was held in connection with the Sixth Latin American Medical Congress, an International Exposition of Hygiene, and the National Maternity Concourse, under the direction of the Secretary of Sanitation.

The site of the exposition and Medical Congress was the old convent of Santa Clara Asis, which, on account of its size and central location, was admirably suited for the purpose. In the convent grounds are located several interesting buildings, the best of which dates back to 1592. These were open to the public for the first time many years.

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## Santa Clara Convent

*By Mary Elizabeth Springer, Havana*

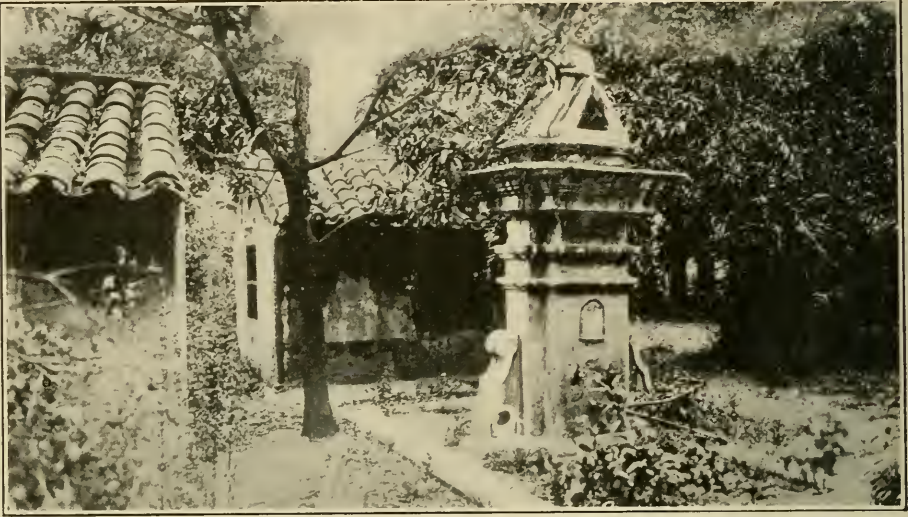
The Convent of Santa Clara in Havana, Cuba, was established in 1644, and has been enlarged and added to until at the present time it takes in four city blocks. It is hedged in from the outside world by massive stone walls. Up to 1780 thatched roofs covered the houses. Then tiles were imported from Spain and tiled roofs were constructed, and the old convent with its various buildings shows tiled roofs, most picturesque, for the color is unimpaired.

The church tower has a bell which dates back to 1727. Its clang has been heard numberless generations of Havanese. The first market place in Havana and an old fashioned Spanish hostelry belonged to the precincts of the building, and stalls still show where horses were tied; while a vast kitchen and immense refectory remind the sightseer of some old Spanish painting. The street of the Angustias had a sort of canal running through the middle. Cisterns after the Spanish fashion prevented overflow of rains and may still be seen. Spacious cloisters overlook a wealth of verdure and tangled tropical growths. A sapote tree antedates the arrival of Velazquez, is several centuries old and overtops the high walls of the main building. Hard pressed doors, red tiled roofs, wooden shutters, stout wooden doors, some handsomely carved and the ceiling of the main hall, richly carved from precious woods, are characteristic of early days.

An immense kitchen still exists, with iron grating for cooking purposes.

There are various gardens and shady walks, one leading to the cemetery, where black stones evince the former resting place of the dead, their remains having been removed four years ago in accordance with sanitary regulations which forbid interments in church.

One dwelling, separate and independent, was the abode of the family of a Spanish admiral who gave this house to his daughter when she became a nun. Later, he was lost at sea, and his widow took the veil. The roof is of cedar and the house is still well preserved. It has a balcony and a flight of wooden stairs.



The First Public Fountain in Cuba, Santa Clara Convent



The Tower Seen from One Side of the Cloister, Santa Clara Convent



The Famous Street of "Sorrows," Convent of Santa Clara, Havana

The "locutorio," for the reception of visitors, may still be seen, with its double barred gratings, from behind which the nuns could see, but not touch, their friends. A turn box on the table was placed for incoming and outgoing gifts. The nuns were famed for their skill in making confections and would often send them to the dignitaries of the church.

Under a long shed, the poor inhabitants of the town, homeless and weary, would



The First Reservoir, Which Supplied Water to Havana in 1640, Santa Clara Convent

be furnished with shelter for the night. Thus the homeless wanderers, black and white, for a mite could sleep within shelter, and the mite would go into the poor box.

The nuns were charitable. Their order was a strict one, cloistered and secluded. Some of the rooms overlooking the thoroughfare have wooden steps leading to a balcony within doors. The nun who had been very faithful in the discharge of her duties was allowed to mount the stairs and look out from behind stout bars, too far up to be visible to the passerby.

Awake at dawn, matins called the nuns to their devotions, and the day was divided into services for the church, which took place as regularly as watches on ship-board. At the stroke of Angelus, the nuns betook themselves to their cells, barely furnished. Upon taking their vows, a coffin was made and placed in readiness until the scythe of time claimed its own.

In Holy Week, musical chants might be heard coming from the upper part of the church, where the nuns were kneeling behind heavy barred gratings.

A subterranean stairway and passage leading from the main church of Santa Clara near San Francisco, or the building which was then San Francisco, has been unearthed and gives rise to many conjectures. Those were the days when buccaneers preyed on the Spanish Main and Cuba was a prey to these marauders of the sea. This passage may have furnished a place of refuge for the nuns or may have led to the waterfront, whence they could embark and escape from the harbor, while the buccaneers raided the town from beyond the walls.

In March, 1922, in the stillness of early dawn, thirty-nine nuns were conveyed in automobiles to their new convent, a handsome structure in Luyano.

#### *Funds for Hospitals*

The Cuban Congress has appropriated the sum of \$5,000 a year for the Camaguey Hospital, with a view to establishing in it a special ward for old men, women and children, and an equal amount for the hospitals of Pinar del Rio, Matanzas, Santa Clara, and Santiago de Cuba, for the same purpose. The hospital in Cienfuegos will receive an annual subsidy of \$2,000 and the one in Guines, \$1,000.

# Cuban Commercial Matters

## *New Cuban Sales Tax*

A tax of 1 per cent. will be collected on the gross amount of all sales made by merchants, manufacturers, or industrial establishments, according to a Cuban law of October 9, 1922. The tax will be based on the exact value of the article at the time of sale. The following will be excepted from the payment of this tax: exportations of raw materials or manufactured products, except sirup; wines, tobacco, and industrial alcohol when sold directly by the producer; gross sales of merchandise which do not exceed \$1,000 for each quarter, and sales made by small retail dealers, etc. The tax becomes effective on December 1, 1922.

## *Proposed Revision of Import Tariff*

A draft of a revised Cuban customs tariff, prepared by the congressional tariff committee, was presented to the Cuban House of Representatives on October 5, and accepted "in principle," according to a dispatch from Commercial Attaché P. L. Edwards, at Habana, dated October 12. The bill was then referred to what is to be known as the "special tariff committee of the House of Representatives," which is charged with holding hearings and examining the claims or comments of all interested parties.

Under the regular legislative procedure of Cuba the bill would be subject to full debate and amendment when returned to the House by its special committee, would be voted upon article by article, and then submitted to the other House for similar action before being presented to the Cuban President for his signature. Were the tariff bill given prime attention, a considerable period of time would necessarily elapse before final action could be secured.

It is the judgment, however, of informed Government representatives in Cuba, that in view of the number of general fiscal measures which need to be considered and disposed of before the tariff can be taken up, serious consideration of any revision of the Cuban tariff is not likely to take place for some time to come.

## *Cuba's Foreign Trade*

Cuba's foreign trade for the twelve months ending November 14, 1922, fell below that of the twelve months preceding by \$489,893,811, according to customs statistics reported by the American consul general at Havana. The total value of the foreign commerce of the republic dropped from \$956,554,249 to \$466,660,438.

Imports into Cuba for the twelve months ending in November last were valued at roundly \$183,000,000, against \$562,000,000 in the preceding period, and exports were valued at \$284,000,000, against \$395,000,000 for the previous twelve months.

Exports to the United States and to other American countries declined by more than \$121,000,000, but there was an increase in exports to France, Great Britain and Germany. Re-exports increased from \$979,000 to \$2,283,000, chiefly owing to the return to American shippers of large quantities of merchandise which arrived at Havana during the period of financial depression and port congestion.

The balance of trade, which for the previous twelve months was against Cuba to the amount of about \$167,000,000, swung to a favorable balance of approximately \$100,000,000 in the twelve months just ended.

## *Cuban Market for Fish*

Sending fish to Cuba might seem like sending coal to Newcastle, and rightly so. for, as Cuba is an island, its waters would be expected to furnish her market baskets with all the fish necessary. The Cubans are great fish eaters but unfortunately do not look to the catching of fish as a business as do the Americans.

The fish served in the hotels and restaurants and in the homes in Cuba are fish from all along the Atlantic seaboard as far north as the Grand Banks.

Cuba offers an unlimited market for the catches of American Atlantic coast fishermen during the winter months. For the past two or three years fishermen have been fishing in Florida waters, where their catches have been immense and their

financial return for the sale of these catches has been well worth the time spent in southern waters where they do not have the disagreeable weather that they would have had had they remained in the frozen north.

From the report of the collector of customs at Key West it is seen that for the first half of 1922 no less than 1,098,199 pounds of fish have been shipped from Florida ports to Cuba. All these shipments did not originate in Florida, for there were 327,814 pounds of dried cod, and 14,757 pounds of dried herring. In all the amount of fish both in fresh and dried state netted the fishermen who shipped to Cuba the sum of \$170,752 for the winter and spring catches.

Besides the cod and herring sent to Cuban markets there were shipments of fresh salmon, huge quantities of sardines both fresh and canned, and barrels of shrimp and crawfish ferried across from Key West to the island republic. With the rigors of the northern winter in view it is suggested it would be well for the fishermen to turn their attention to the markets of Cuba as a special source of revenue during the winter months.

#### *Mail Shipments to Cuba*

Local factories and business houses that are now making shipments by mail to Cuba are being informed by local postal authorities that changes have been made in the method of sending these packages, and each package of a shipment for Cuba which is not accompanied by a consular invoice must have customs declaration attached. This information has been received by the local post office from the second assistant postmaster general at Washington. The notice of the changes reads as follows:

"Senders of packages for Cuba mailed at localities where Cuban consular representatives are located should be informed that the Cuban consular regulations require for shipments of whatever value the presentation to such Cuban consular representatives, for consular certification, one original invoice and four copies when shipments are addressed for delivery at Havana, or one original invoice and three copies when shipments are addressed for

delivery in other parts of the island, only one set (four or five copies, as the case may be) of invoices being necessary for one shipment sent at one time to one addressee, no matter of how many packages the shipment consists.

"The wrappers of packages for which consular invoices have been secured should be marked with the series letter and number of such consular invoice; for example, 'Consular invoice B, 1020.'

"The consulate office retains all copies of the invoice except the original, which, after being vised, is returned to the sender, who should either inclose such original invoice in the package or send the same under separate cover to the addressee. When the consular invoice is inclosed in the package, the wrapper should be so indorsed, in which case no customs declaration is necessary. When the shipment consists of more than one package and the consular invoice accompanies same, no customs declaration is necessary on any of the packages, but each package should be numbered consecutively and indorsed as to the particular package containing the consular invoice.

"The shipper need pay for certification of only the original copy of the invoices, as follows:

"Invoices for less than \$5 cost 10 cents.

"Invoices from \$5 to \$49.99 cost 50 cents. Invoices from \$50 to \$200 cost \$2.

"For every additional \$100 or fraction, 25 cents.

"No consular invoices are required for shipments from localities without Cuban consular representation, but commercial invoices (single copy only) covering such shipments are necessary, which commercial invoices should be sent to the addressees and must contain a statement sworn to by the sender before a notary public, declaring the merchandise is of American manufacture.

"Each package of shipment for Cuba which is not accompanied with a consular invoice must have a customs declaration attached."

The notice is signed by Paul Henderson, second assistant postmaster general, and states that the previous notices regarding Cuban shipments sent out Sept. 6 and Sept. 18 are now annulled.



*U. S. Department of Commerce in Cuba*

The following report on the representation of the United States Department of Commerce in Havana, Cuba, was taken from the Annual Report of the Director, Bureau of Foreign and Domestic Commerce.

The representation of the Department of Commerce in Cuba was established September 14, 1921, and the work has been in charge of Acting Commercial Attaché Chester Lloyd Jones, aided throughout the year by Assistant Trade Commissioner Charles Alfred Livengood.

Because of the difficult economic conditions through which the Cuban market has been passing, the work in connection with trade adjustments has assumed an importance in the activities of the Havana office greater than it would under normal conditions, and of the four outstanding factors in the economic position of Cuba—the sugar crop, the bonded warehouse problem, the general credit situation, and the banking liquidation—this office has been more closely connected with the first two.

Memoranda and reports have been prepared on the surplus of previous Cuban sugar crops, governmental regulation of marketing, the probable current crop, and the tariff that will be levied abroad on Cuban sugar. During the continuance of the Sugar Finance Commission, Acting Commercial Attaché Jones was in frequent conference with its members.

One of the most acute problems in the economic readjustment of Cuba has involved the goods stored in the bonded warehouses created to relieve the congestion of the port which occurred in 1920-21. Goods of an invoice value of \$68,000,000 to \$80,000,000 were reported as still unclaimed in these warehouses in September, 1921. Against the desire of the Government to close these warehouses at an early date, representations were made to avoid the consequences of a broken market, the subjection of local houses to ruinous competition, and the rendering uncollectible of many debts owing to foreign creditors—with the result that on November 14, 1921, legislation was passed granting the request for the establishment of a period of 120 days during which goods could be reexported. Later, on March 2, 1922, in compliance with new requests, a decree was issued extending the reexport period for goods in general order or declared in bond, but making no definite statement concerning goods declared for consumption.

As this legislation did not clear the situation, representations were continued, and, after a series of conferences with Cuban treasury officials and President Zayas, a decree of May 26 granted the reexport privilege to goods declared for consumption, and at the same time an extension of the reexport period to August 31 (previously extended to June 30, 1922) was allowed. Meanwhile, after conferences with officials of the customs and treasury departments, an informal agreement was secured under which the New York Board of Underwriters was authorized to make at its own expense an inventory of the goods actually in the bonded warehouses. The inventory was begun in March and practically finished late in May. As the lists of goods in the various warehouses were completed, copies were delivered to the office of the acting commercial attaché and thence were sent to American firms concerned, with notices as to the reported location of the various shipments in which they might be interested, setting forth the information available and their rights under the various decrees of the Cuban Government. During the months of April, May, and June a large portion of the time of the staff was devoted to this work.

A very large amount of the goods turned back to the shippers was reexported to New York. These shipments often reached large totals for individual firms. Because of the delay in the sale of the goods by the Cuban Government, much of the stock found its way into the local market, the goods being withdrawn from the warehouses as demand developed, thus (to the advantage of both Cuban and foreign interests) avoiding a break in the market through forced sales. Many firms were enabled to locate goods they had considered lost or were able to reclaim them and avoid sales for customs duties.

The innumerable complications in the warehouse situation occupied the constant

attention of Mr. Jones. Nevertheless, about 40 extensive reports were prepared during the year, some for the special representative of President Harding in Cuba, General Enoch H. Crowder, others for the bureau, and one report each for the Tariff Commission and the Navy Department. In addition, more than 30 less extensive reports have been sent to the bureau on various economic and trade subjects. Trade-promotion work in answer to specific requests by American firms has shown a wide variety.

Mr. Jones worked in close cooperation with other Government representatives, and their aid made possible the results attained. Relations with local commercial organizations and with Americans having business interests in Cuba have been uniformly cordial, and the achievements of the acting commercial attaché have evoked numerous letters of appreciation for the "capable and remarkable service rendered."

### **Cuban Roads**

The roads constructed in the Island of Cuba total a length of 2,375 kilometers, not including the 75 kilometers of roads in the Isle of Pines. According to the report of the United States acting commercial attaché in Havana, the Government will, when its resources permit, commence the construction of granite block pavement to support the heavy traffic.

### **Cuban Automotive Market**

The economic conditions in Cuba are steadily becoming very favorable to increased business, and American automotive exporters should find the market returning to normal within a short period. Exports to Cuba from the United States for the past few months numbered over 200 passenger cars, and it is expected that the number will increase. Stocks of automobiles and trucks on hand during October, 1922, as reported by 25 dealers and representing 64 makes of American and European cars, totaled 98 passenger cars with a wheel base not more than 114 inches; 469 passenger cars with wheel base over 114 inches; and 801 trucks. Present activity is largely in light cars. The truck market is still overstocked, as their use is retarded by the lack of improved roads.

Importations of passenger cars and trucks from July 1, 1920, to July 1, 1922, totaled 5,117, of which 4,722 came from the United States, 167 from France, 162 from Germany, 29 from Spain, and 37 from other countries. The importations for this two-year period were less than during the one year ending June 30, 1920, when 5,560 cars were imported at a value of \$7,280,277, the United States furnishing 5,501, Germany 39, France 17, and Italy 3. Dur-

ing the fiscal year ending June 30, 1919, Cuban imports accounted for 2,824 cars and trucks, at a value of \$3,937,233, of which 2,823 came from the United States and 1 from Italy. It is obvious that the monopoly which the United States held in the Cuban automotive market in 1919 has been diminished, as nine other countries furnished cars to Cuba in the period 1920-1922.

### **TRUCK MARKET LIMITED.**

The absence of good roads has limited the truck market to a great extent, and future prospects are dependent upon improvements in this regard. For instance, a sugar mill located near the harbor found, by conservative estimates, that the use of trucks would offer an economic advantage in transporting its sugar to the port, but the condition of roads did not permit the use of motor vehicles.

On the other hand, the extensive truck gardens located within 100 miles of Habana are able to utilize trucks in the transportation of fresh vegetables to the city market by reason of the better condition of roads.

### **NUMEROUS TAXICABS OFFER MARKET FOR ACCESSORIES.**

The 6,171 light cars with ordinary touring bodies, which are used for taxicabs in Habana, furnish a good market for novelty accessories. These taxicabs are operated by individual owners in the absence of large companies, and the zone system is used in place of taximeters. The seat coverings in demand are manufactured locally from imitation leather and are always in bright colors and with fancy finish. The American plain seat covers, therefore, have not found a market. Skid chains are prohibited by the city ordinances of Habana.—*Clerk William B. Murray, Habana.*

# Cuba Cane Sugar Corporation

Seventh Annual Report, for the Fiscal Year Ended  
September 30, 1922

December 1, 1922.

## TO THE STOCKHOLDERS:

Your Board of Directors submits herewith the Annual Report of the Cuba Cane Sugar Corporation for the fiscal year ended September 30, 1922.

Since the last Annual Report was submitted, a great change for the better has taken place in the affairs of the Company, and in the sugar market. Since that time, all of the 1921-1922 sugars of this Company have been sold; its floating debt has, as to \$10,000,000 thereof, been funded into long term bonds; the \$10,000,000 loan (to which certain of this Company's debentures were subordinated) has been reduced to \$7,500,000, and extended at the rate of 6 per cent per annum to September 30, 1923, and it is the expectation of the officials of the Company that it can be paid off by the conclusion of the coming season and the subordination lifted from the subordinated Debentures. Of the \$6,908,062.30 set aside last year out of Surplus Account for adjustment of the value of unsold sugars and of materials and supplies, \$2,900,607.53 has proved to be not needed and has been returned to the Surplus Account. The Company ended its fiscal year with \$3,584,942.62 of cash in banks, available for dead season expenses.

One year ago there was in Cuba a visible surplus of about 1,100,000 tons of sugar, and although well-posted sugar merchants at that time believed this to be a mere dislocation and felt convinced that the visible surplus was actually balanced by an invisible shortage in the rest of the world, the visible surplus nevertheless exerted a most depressing effect on sugar prices. That apparently huge surplus has now been absorbed and Cuba ends the 1921-1922 season with practically no surplus sugars on hand. As a result, prices are correspondingly higher, the present market being 4c. c. and f.

The above brief statement summarizes the principal incidents of the past year: they are discussed in greater detail in the following pages.

The Corporation produced 3,379,451 bags of sugar, on which it showed an operating profit of \$3,599,490.99. The Profit and Loss and Surplus accounts follow.

During the past year the readjustment of the sugar industry rendered necessary by the inflated prices of 1920 (which was fully discussed in the last Annual Report), was completed, and the Sugar Finance Committee, created by President Menocal in February, 1921, to control the sale and shipment of sugar of the 1920-1921 crop, was dissolved on December 31, 1921.

The effect of the dissolution of the Committee on the sugar market is more fully discussed under the caption "Review of the Sugar Situation."

In order to repay the large amounts which the Corporation had been compelled to borrow during 1921, against sugars which it was not free to sell at will owing to the control of the Sugar Finance Committee, the Corporation proceeded, upon the dissolution of the Committee to liquidate its sugars as rapidly as conditions permitted.

The average price obtained for the entire crop was 2.2402c. f. o. b. which compares well with the general price obtained by the entire Island. The cost per pound of production was 1.945c. f. o. b. The cost, exclusive of the cost of cane was .946c. against 1.943c. the preceding year, a significant proof of the economies introduced by your management and of the readiness with which costs adapt themselves to price in Cuba.

The mill extension at Violeta was completed and that mill is now in first-class condition with a grinding capacity of 500,000 bags. The capacity of the Company is now 5,225,000 bags divided as follows: Cuba Cane Sugar Corporation 2,655,000 bags and Eastern Cuba Sugar Corporation 2,570,000 bags. The greatest care and economy have been exercised in all expenditures and capital expenditures have been rigorously

limited to the completion of the above extension, and such other improvements as were found absolutely necessary, such as railroad lines into new cane fields.

During July, 1922, your subsidiary, the Eastern Cuba Sugar Corporation, created a closed mortgage amounting to \$10,000,000. This issue is known as Eastern Cuba Sugar Corporation Fifteen Year 7½ per cent Mortgage Sinking Fund Gold Bonds, and is secured by a mortgage on all the fixed property of the Eastern Cuba Sugar Corporation. This consists of the Violeta mill with a capacity of 500,000 bags per annum, and of approximately 60,000 acres of land, together with appurtenant railway trackage and rolling stock. These bonds are guaranteed as to principal, interest and sinking fund by the Cuba Cane Sugar Corporation which gives to the holders of the bonds the right to exchange them for Cuba Cane Sugar Corporation Common Stock at the rate of \$20 per share at any time during the life of the bonds. The bonds were offered for subscription to the shareholders of the Company, the offer to the shareholders having been underwritten by a syndicate. Concurrently with the issue and sale of these bonds, the \$10,000,000 loan of this Company (in favor of which certain of its Ten Year Convertible Debentures subordinated their claims) was reduced to \$7,500,000 and extended to September 30, 1923, at the rate of 6 per cent per annum. The conclusion of these refunding arrangements leaves the Company at the close of its fiscal year with only \$2,714,169.00 of current liabilities apart from the \$7,500,000 extended loan above referred to, and with \$20,065,908.85 of current assets, advances to Colonos and growing cane, as shown on the balance sheet. The position of the 8 per cent Convertible Debentures which subordinated their claims to the \$10,000,000 loan contracted last year, has thus been improved through the reduction of that loan to \$7,500,000, and upon final payment of this loan, the subordination will be entirely relieved and the 8 per cent bonds will be restored to their original position, but they will continue to bear 8 per cent interest against 7 per cent on the bonds which did not agree to subordination.

The fixed interest charges of the Company now amount to \$3,125,511.00 as follows:

\$25,000,000 7% and 8% Convertible Debentures.....	\$1,925,511.00
\$10,000,000 Eastern Cuba Sugar Corporation 7½% Bonds.....	750,000.00
7,500,000 Extended Loan.....	450,000.00
TOTAL.....	\$3,125,511.00

It will be observed that the earnings even during the last year of disrupted conditions, nevertheless sufficed to meet the heavy interest charges arising from the large amount of sugar the Company was compelled to carry and showed a surplus over the fixed interest charges as they now exist.

Under the provisions of the Indenture securing the Cuba Cane Sugar Corporation Debenture Bonds, the issue of Eastern Cuba Sugar Corporation bonds exchangeable into Cuba Cane Sugar Corporation Common Stock at \$20 per share, has operated to reduce the conversion price of the 7 per cent and 8 per cent Debentures into Common Stock from \$60 per share to \$45.88 per share.

At the close of the last fiscal year the unsold sugars of the Corporation amounting to 1,599,376 bags, were taken into the accounts at 2½c. c. and f. less expenses but in order to provide for all contingencies a reserve was set up against further declines down to 1¾c. c. and f. The average price obtained for these sugars when they were actually sold was in excess of 1¾c. c. and f. and the expenses considerably less than estimated, so that of the reserve thus set aside there remains unused the sum of \$2,375,936.18. At the same time a reserve was set up to provide for depreciation in materials and supplies on hand, as prices for materials and supplies had declined very sharply and the future in respect of such prices seemed very uncertain. Happily, it has proved unnecessary to use the entire amount of this reserve and \$524,671.35 thereof remains unused. On the other hand, it has been deemed wise to set up this year some additional reserve against colonos and other accounts receivable, and the sum of \$500,000 has been set aside

for that purpose. After these adjustments and after setting aside \$1,750,000 for general depreciation, the surplus account stands at \$3,757,209.14, a gain of \$1,006,729.50 in the surplus account for this year.

The United States Emergency Tariff Act which went into effect on May 27, 1921, raised the duty on sugar from \$1.256 per 100 pounds to \$2.00. Inasmuch as Cuba receives a differential of 20 per cent, the effect was to raise the duty on Cuban sugar from \$1 to \$1.60 per 100 pounds. It was hoped that these extreme rates would be modified when the Definitive Tariff was enacted. This expectation, however, was disappointed and the Definitive Tariff act made a further addition to the duty on Cuban sugar of 16c. per 100 pounds, the duty on Cuban sugar now being \$1.76 per 100 pounds. The Emergency Tariff Act went into effect at a time when there was an apparent surplus of sugar and when this apparent surplus operated to make the market substantially a buyer's market. The consequence was that the change in prices necessitated by the increase of 60c. per 100 pounds in duty was deducted from the price of raw sugar and borne by the Cuban producer. By the time the Definitive Tariff Act went into effect these conditions had changed and the market was, if not a seller's market, at any rate a market in which a fair balance between buyer and seller had been established and consequently the additional 16c. per 100 pounds was added to the price of refined and borne by the consumer in the United States.

At the present time with a duty of \$1.76 on Cuban sugar, Cuban sugars are selling in this market before payment of duty at 4c. per pound, and duty-free sugars are selling at 5.78c. per pound. The American consuming public is thus paying on the 5,000,000 tons consumed by it annually, the sum of \$197,000,000 more than it would be called upon to pay but for the existing tariff. Of this \$197,000,000 there goes into the United States Treasury the sum of \$98,500,000, being the duty on the 2,500,000 tons of Cuban sugar consumed in the United States, while the remaining sum of \$98,500,000 goes to the beet sugar producers and the Louisiana, Hawaii, Porto Rico and Philippine cane sugar producers, whose product carries no duty, but who get the advantages of the advanced prices.

Recognizing early in 1921 that normalization of the sugar trade required the distribution of the accumulation of Cuban sugars over those portions of the world where supplies had been depleted, the Sugar Export Corporation was formed by certain of the American refiners. The purpose of the formation of this Company was to facilitate the export of sugars by co-operation with the producers of raw sugars in such manner as to make American refined sugars available in all portions of the world. Your Company co-operated in the plan to bring about this much needed distribution which resulted in the export of sugars from American refineries to 56 foreign markets, as follows: Argentine Republic, Azores, Belgium, Bermuda, British Guiana, Bulgaria, Canada, Canary Islands, China, Chile, Colombia, Cuba, Danzig, Denmark, Dutch Guiana, Ecuador, Egypt, England, Esthonia, Finland, France, Germany, Gibraltar, Greece, Holland, Iceland, India, Ireland, Italy, Latvia, Malta, Mexico, Miquelon, Newfoundland, North Africa, New Zealand, Norway, Nova Scotia, Palestine, Panama, Roumania, Russia, Scotland, Serbia, Siberia, Smyrna, South Africa, Spain, Switzerland, Syria, Turkey, Uruguay, Venezuela, Wales, West Africa, West Indies.

## COMPARATIVE STATISTICAL INFORMATION

For Crops 1916-17 to 1921-22

### CANE GROUND

The following table gives comparison of cane ground at your mills during the past six years:

	WESTERN ESTATES		EASTERN ESTATES		TOTAL	
	Arrobas	Tons	Arrobas	Tons	Arrobas	Tons
1916-17.....	289,782,870	3,234,184	103,801,188	1,158,495	393,584,058	4,392,679
1917-18.....	275,262,011	3,072,120	134,638,518	1,502,662	409,900,529	4,574,782
1918-19.....	307,329,091	3,430,012	194,267,464	2,168,164	501,596,555	5,598,176
1919-20.....	256,341,250	2,860,951	186,678,568	2,083,466	443,019,818	4,944,417
1920-21.....	282,402,153	3,151,810	186,983,157	2,086,866	469,385,310	5,238,676
1921-22.....	175,904,543	1,963,220	189,773,492	2,118,008	365,678,035	4,081,228

#### RATES PAID TO COLONOS FOR THEIR CANE

The following table shows the average percentage of sugar per 100 of cane paid to the colonos during the past six years:

	1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
Western.....	6.849%	6.891%	6.901%	6.902%	6.921%	5.975%
Eastern.....	5.029	5.115	5.130	5.153	5.172	5.209
AVERAGE.....	6.337%	6.254%	6.168%	6.124%	6.211%	5.565%

#### SUCROSE IN CANE

The following table shows the average percentage of sucrose at the plantations of your Corporation during the past six years:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
13.00%	13.31%	13.02%	12.95%	12.80%	13.75%

#### LOSSES IN MANUFACTURE

The losses in manufacturing at your plantations during the last six years have been as follows:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
2.67%	2.36%	2.32%	2.37%	2.23%	2.34%

#### YIELD OF CENTRIFUGALS

The yield of the six crops in 96° centrifugals has been as follows:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
10.76%	11.41%	11.15%	11.02%	11.01%	11.89%

#### COMPARATIVE RECEIPTS PER POUND OF SUGAR

For the purpose of comparing the f. o. b. price per pound of sugar manufactured, obtained during the last six crops, the proceeds from "Molasses" and "Other Earnings" are included in the following:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
4.479c.	4.630c.	5.398c.	10.345c.	3.891c.	2.276c.

#### COST OF PRODUCTION

The cost of production, on an f. o. b. basis, per pound of sugar manufactured at your factories, including the cost of colonos' cane, was, for the past six years, as follows:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
3.431c.	3.998c.	4.606c.	8.523c.	4.355c.	1.945c.

#### COST OF MANUFACTURING AND DELIVERING ABOARD STEAMERS

The cost of manufacturing and delivering the sugars on board steamers, excluding the cost of cane compared with the previous six years, is as follows:

1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
1.072c.	1.456c.	1.555c.	1.940c.	1.943c.	0.946c.

OPERATING PROFITS PER POUND OF SUGAR

The Operating Profits, per pound, for the past six years, are as follows:

	1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
Receipts.....	4.479c.	4.630c.	5.398c.	10.345c.	3.891c.	2.276c.
Production cost.....	3.431	3.998	4.606	8.523	4.355	1.945
Operating Profit	1.048c.	0.632c.	0.792c.	1.822c. Loss	.464c.	0.331c

COMPARISON OF CROPS MADE BY YOUR COMPANY

The production for the past six years has been divided between the Western and Eastern Estates as follows:

	WESTERN		EASTERN		TOTAL	
	Bags	Tons	Bags	Tons	Bags	Tons
1916-17.....	2,383,866	or 345,373	877,755	or 127,169	3,261,621	or 472,542
1917-18.....	2,437,926	or 351,742	1,175,399	or 169,586	3,613,325	or 521,328
1918-19.....	2,653,620	or 382,783	1,665,569	or 241,318	4,319,189	or 624,101
1919-20.....	2,130,519	or 308,570	1,633,396	or 236,584	3,763,915	or 545,154
1920-21.....	2,367,614	or 343,546	1,610,488	or 233,220	3,978,102	or 576,766
1921-22.....	1,585,303	or 227,744	1,794,448	or 257,259	3,379,451	or 485,003

PRODUCTION OF THE EASTERN MILLS IN DETAIL

The following table shows the production of each of the Eastern mills during the past six years:

	1916-17	1917-18	1918-19	1919-20	1920-21	1921-22
Moron.....	181,045	315,439	524,940	611,031	580,979	584,104
Stewart.....	378,097	416,560	506,494	445,784	290,763	379,900
Jagueyal.....	251,013	326,200	353,168	371,609	349,087	303,890
Lugareno.....	67,600	117,200	280,967	204,972	234,014	256,774
Violeta.....	.....	.....	.....	.....	155,645	269,780
	<u>877,755</u>	<u>1,175,399</u>	<u>1,665,569</u>	<u>1,633,396</u>	<u>1,610,488</u>	<u>1,794,448</u>

LANDS

Your Corporation owns in fee 13,106 caballerias (436,867 acres) of land and holds under lease 10,210 caballerias (340,333 acres) of land, many of these leases being for long periods. The total lands owned and leased therefore are 23,316 caballerias (777,200 acres).

RAILROADS

Your Corporation now owns and operates for the transportation of its products and supplies 1,404 kilometers (872 miles) of railroad, of which 1,036 kilometers (643 miles) are standard gauge and 368 kilometers (229 miles) are narrow gauge, together with equipment consisting of 164 locomotives, of which 112 are standard gauge and 52 narrow gauge, and 4,017 cane and other cars, of which 2,726 are standard gauge and 1,291 narrow gauge.

PROPERTY ACCOUNT

Original Cost of the 17 Plantations, Including Taxes, Notary Fees, etc.....	\$48,983,296.68
Additional Purchases:	
Central Stewart.....	\$8,400,000.00
Central Violeta.....	3,568,819.81
Warehouses.....	159,600.00
Lands.....	4,634,236.29
Taxes, Notary Fees, etc., thereon.....	207,707.09
	<u>\$16,970,363.19</u>
Less Sale of Centrals, Lands, Machinery, etc.....	3,178,198.58
	<u>\$13,792,164.61</u>

## Additions, Improvements, etc.:

Fiscal Year	Western Plantations	Eastern Plantations	Total
1915-1916.....	\$264,603.13	\$155,131.08	\$419,734.21
1916-1917.....	2,376,123.95	2,657,229.86	5,033,353.81
1917-1918.....	1,835,050.42	8,246,313.70	10,081,364.12
1918-1919.....	730,004.32	3,309,334.68	4,039,339.00
1919-1920.....	1,278,965.52	2,177,979.08	3,456,944.60
1920-1921.....	1,936,300.72	5,931,458.62	7,867,759.34
1921-1922.....	125,520.24	2,145,321.31	2,270,841.55
	\$8,546,568.30	\$24,622,768.33	\$33,169,336.63
			\$46,961,501.24
Less amount written off to cover dismantling and relocation of machinery.....			1,200,000.00
Total as per Balance Sheet.....			<u>\$94,744,797.92</u>

## RENEWALS, REPAIRS AND DEPRECIATION

Following the customary practice, your Corporation has made adequate expenditures for renewals, extraordinary and ordinary repairs, and changes in the location of machinery, all of which have been charged to Operating Expenses. These charges for the past six years ending with the fiscal year just closed are \$27,341,432.85; those for the last fiscal year amounting to \$1,598,314.40.

Your Board of Directors has made a charge of \$1,750,000 for depreciation, making the total reserve for that account to date \$13,500,000.

## CHANGES IN ASSETS AND LIABILITIES

## INCREASE OF ASSETS:

Properties and Plants.....	\$1,575,684.32
Advances to Colonos.....	634,291.72
Accounts and Bills Receivable.....	431,559.77
Cash.....	1,123,388.59
Mortgages and Options to Purchase Properties.....	42,147.14
Interest, Rents, etc., Paid in Advance.....	105,474.17
Discount and Expenses on Mortgage Bonds.....	497,222.22
TOTAL.....	<u>\$4,409,767.93</u>

## DECREASE OF LIABILITIES:

Ten Year 7% Convertible Debenture Bonds.....	\$17,551,100.00
First Mortgage Bonds of Violet Sugar Company.....	57,000.00
Bank Loans, etc.....	2,900,000.00
Loans against Sugars.....	18,000,000.00
Trade Bills and Notes Payable.....	269,701.28
Accounts Payable and Accrued Charges.....	3,986,356.45
Liens and Censos on Properties (per contra).....	14,062.50
Reserve for Taxes.....	2,643.49
Reserve to Adjust Value of Unsold Sugars.....	3,848,723.52
Mortgages and deferred installments on Land Purchases... ..	520,856.16
TOTAL.....	<u>47,150,443.40</u>

GRAND TOTAL..... \$51,560,211.33

## INCREASE OF LIABILITIES:

Ten Year 8% Convertible Debenture Bonds.....	\$17,551,000.00
Fifteen Year 7½% Closed Mortgage Bonds.....	10,000,000.00
Accrued Interest on Bonds.....	104,260.55
Reserve for Depreciation.....	1,750,000.00

TOTAL..... \$29,405,360.55

INCREASE OF SURPLUS ACCOUNT..... 1,006,729.50



DECREASE OF ASSETS:

Investments.....	\$271,170.00	
Cultivations—Company Cane.....	146,718.21	
Materials and Supplies.....	842,881.52	
Advances to Stores and Sundry Advances.....	148,336.18	
Sugars on Hand.....	14,596,663.66	
Sugar Finance Committee.....	1,801,785.92	
Molasses on Hand.....	195,113.15	
U. S. Certificates of Indebtedness.....	3,007,187.50	
Security Deposited for Redemption of Liens and Censos (per contra).....	14,062.50	
Discount and Expenses on Debenture Bonds.....	124,202.64	
TOTAL.....		21,148,121.28
GRAND TOTAL.....		\$51,560,211.33

STOCKHOLDERS

The number of stockholders at the end of the last six fiscal years is given in the following table:

	1917	1918	1919	1920	1921	1922
Holders of Preferred Stock.....	3,840	4,494	4,880	5,755	6,246	6,312
Holders of Common Stock.....	1,843	1,860	2,584	2,204	4,164	5,565
	<u>5,683</u>	<u>6,354</u>	<u>7,464</u>	<u>7,959</u>	<u>10,410</u>	<u>11,877</u>

RECEIPTS AND EXPENSES

FISCAL YEAR ENDED SEPTEMBER 30TH, 1922

RECEIPTS:

Production 3,379,451 Bags		Per Bag
Sugar Sales.....	\$24,340,196.61	\$7.202
Molasses Sales.....	106,914.37	.032
Other Earnings.....	280,210.13	.083
	<u>\$24,727,321.11</u>	<u>\$7.317</u>

EXPENSES:

Cost of Cane (per 100 arrobas \$2,968).....	\$10,854,642.13	\$3.212
Dead Season (Salaries and Wages, Materials and Supplies, Repairs and Renewals).....	2,369,454.58	.701
Crop Expenses (Salaries and Wages, Materials and Supplies, Fuel, Maintenance, Administration—Cuba and United States)....	3,590,505.57	1.062
Fiscal Year Charges (General Insurance, Cuban Taxes on Sugar, Cuban Taxes on Real Estate, etc.).....	623,913.57	.185
Sugar Expenses (Sugar Bags and Packing, Sugar Inland Railroad Freights, Sugar Shipping Expenses, Sugar Insurance, Selling and Landing Expenses).....	3,689,414.27	1.092
TOTAL EXPENSES F. O. B.....	<u>\$21,127,830.12</u>	<u>\$6.252</u>
OPERATING PROFIT FOR THE FISCAL YEAR.....	<u>\$3,599,490.99</u>	<u>\$1.065</u>

REVIEW OF THE SUGAR SITUATION

Since the publication of the last Annual Report, the Cuban Sugar Finance Committee was dissolved on December 31, 1921, and an absolutely free market in sugar was thus restored. This was the final step in the readjustment of the sugar industry from war time conditions to normal peace conditions, and like every step in every such readjustment, involved contingencies that were difficult to meet. In order to appreciate the wide range of price during this readjustment period, it is well to bear in mind that in 1920 prices had at one time gone as high as 23c. per pound. On the dissolution of the Committee they declined to 13¼c. per pound. This decline was probably inevitable in view of the fact that the amount of sugar then carried by Cuban producers had largely

been financed by borrowed money and that prompt sales were necessary to liquidate the indebtedness thus incurred. The violent fluctuations in sugar had, at that time, to a great extent, discredited it as a commodity on which to secure loans, and many lenders were insistent upon a prompt reduction of loans against sugar. This led to sharp declines to 1¾c. c. and f., from which level as the urgency of liquidation spent itself, prices gradually rose to the present price of 4c. c. and f.

The ability of the Island of Cuba to produce a record crop in 1921 is a remarkable example of its ability to adapt itself to changing conditions. During that year, practically all the Cuban local banks were compelled to close their doors and the Cuban producer was left without the local banking co-operation on which he had for years relied, but in spite of this fact a record crop of 4,000,000 tons was made.

In the last Annual Report it was stated that the statistical situation of sugar was unfavorable "if the Western Hemisphere alone is taken into account, but not unfavorable if the world at large is considered" and the prediction was hazarded that "if the surplus of over 1,000,000 tons of sugar now held in Cuba were spread, as it normally would have been over the United States, Great Britain, France and Germany, it would not have attracted attention, being but a normal supply, and hence would not have had the same depressing effect on prices." This is what actually did occur as soon as a free market was restored and the accumulation of sugars in Cuba was spread over the world. The normal demand of the world proved rather more than sufficient to absorb Cuban production and present statistics indicate that by December 1, 1922, there will be practically no sugar left in Cuba, and less than a normal reserve in the United States. It was to have been expected, but it is nevertheless interesting to note, that after making due allowance for the large export of refined sugar from the United States during 1921, the sugar consumption in this country has shown a marked increase, and yet, if the usual annual rate of increase in consumption prior to 1914 had continued from 1914 to 1922, the consumption during 1921 would have been still greater.

The Consolidated Balance Sheet as of September 30, 1922, together with Profit and Loss and Surplus Accounts for the year ended that date, certified by the Corporation's Auditors, Messrs. Deloitte, Plender, Griffiths & Co., and the Comparative Financial Statement will be found appended hereto.

Acknowledgment is made of the loyal co-operation of all officers and employees during the year.

Your directors look forward with confidence to the future.

Respectfully submitted,

By order of the Board of Directors,

W. E. OGILVIE,  
President.

COMPARATIVE CONSOLIDATED BALANCE SHEET—SEPTEMBER 30, 1922

ASSETS	Sept. 30, 1922		Sept. 30, 1921	
PROPERTIES AND PLANTS.....		\$94,744,797.92		\$93,169,113.60
INVESTMENTS.....		297,830.00		569,000.00
CURRENT ASSETS, ADVANCES TO COLONOS AND GROWING CANE:				
Cultivations—Company Cane....	\$1,796,505.94		\$1,943,224.15	
Materials and Supplies.....	3,015,556.34		3,858,437.86	
Advances to Colonos, less Reserve for Doubtful Accounts.....	7,952,356.09		7,318,064.37	
Advances to Stores and Sundry Advances.....	141,255.68		289,591.86	
Sugars on Hand, 1922 crop, sold and undelivered, at sales prices.	701,091.51		15,297,755.17	
Sugar Finance Committee.....			1,801,785.92	
Molasses on Hand.....	51,248.44		246,361.59	

ASSETS—Continued	Sept. 30, 1922	Sept. 30, 1921
Accounts and Bills Receivable, less Reserve for Doubtful Accounts.	2,822,952.23	2,391,392.46
Cash in Banks and On Hand:		
In New York.... \$2,605,787.48		2,145,865.88
In Cuba..... 979,155.14	3,584,942.62	315,688.15
U. S. Certificates of Indebtedness.	20,065,908.85	3,007,187.50
MORTGAGES RECEIVABLE AND CASH PAID ON OPTIONS TO PURCHASE LANDS.....	1,121,010.48	1,078,863.34
CASH AND BONDS DEPOSITED FOR REDEMPTION OF LIENS AND CENSOS, PER CONTRA.....	524,250.55	538,313.05
DEFERRED CHARGES:		
Interest, Rents, Taxes, etc., Paid in Advance.....	\$804,218.34	\$698,744.17
Discount and Expenses in connection with issue of Ten Year Convertible Debenture Bonds, due 1930, less proportion written off.	900,469.50	1,024,672.14
Discount and Expenses in connection with issue of Fifteen Year 7½% (Closed) Mortgage Sinking Fund Gold Bonds of Eastern Cuba Sugar Corporation, less proportion written off.....	497,222.22	
	2,201,910.06	1,723,416.31
	\$118,955,707.86	\$135,694,061.21
<b>LIABILITIES</b>	Sept. 30, 1922	Sept. 30, 1921
STATED CAPITAL OF THE CUBA CANE SUGAR CORPORATION.....	\$54,583,335.00	\$54,583,335.00
Represented by:		
500,000 Shares 7% Cumulative Preferred Stock, par value \$100.00 each, and		
500,000 Shares of Common Stock without Nominal or Par Value (Out of the authorized issue of 1,600,000 Common Shares, there are reserved unissued Common Shares sufficient for the conversion of the Convertible Debenture Bonds of the Cuba Cane Sugar Corporation and the exchange of the Bonds of the Eastern Cuba Sugar Corporation).		
The entire issue of the Capital Stock of the Eastern Cuba Sugar Corporation, viz., 48,000 Shares of \$100.00 each, par value, is owned by the Cuba Cane Sugar Corporation.		
FUNDED DEBT:		
Ten Year Convertible Debenture Bonds of the Cuba Cane Sugar Corporation, due 1930:		
7% Bonds.....	\$7,448,900.00	\$25,000,000.00
8% Bonds, subordinated to \$7,500,000.00 Notes due September 30, 1923.....	17,551,100.00	
Fifteen Year 7½% (Closed) Mortgage Sinking Fund Gold Bonds of the Eastern Cuba Sugar Corporation, maturing 1937.....	10,000,000.00	

LIABILITIES—Continued	Sept. 30, 1922	Sept. 30, 1921
First Mortgage Bonds of Violet Sugar Company payable in annual installments to 1935.....	736,000.00	793,000.00
	35,736,000.00	25,793,000.00
MORTGAGES AND DEFERRED INSTALLMENTS ON LAND PURCHASES...	637,637.66	1,158,493.82
CURRENT LIABILITIES:		
Notes Payable due September 30, 1923, to which the 8% Debenture Bonds of Cuba Cane Sugar Corporation are subordinated..	\$7,500,000.00	
Loans against Sugars and Other Collateral .....		\$28,400,000.00
Trade Bills and Notes Payable...	277,772.50	547,473.78
Accounts Payable and Accrued Charges.....	1,879,638.74	5,865,995.19
Accrued Interest on Bonds.....	556,757.76	452,497.21
	10,214,169.00	35,265,966.18
LIENS ON PROPERTIES, CASH DEPOSITED, PER CONTRA.....	\$151,423.69	\$165,486.19
CENSOS ON PROPERTIES, CASH DEPOSITED, PER CONTRA.....	372,826.86	372,826.86
	524,250.55	538,313.05
RESERVES:		
Depreciation.....	\$13,500,000.00	\$11,750,000.00
Taxes.....	3,106.51	5,750.00
Adjustment—Value of Unsold Sugar.....		3,848,723.52
	13,503,106.51	15,604,473.52
SURPLUS ACCOUNT:		
Balance.....	3,757,209.14	2,750,479.64
	<u>\$118,955,707.86</u>	<u>\$135,694,061.21</u>

NOTE.—Dividends on the Cumulative Convertible Preferred Stock have been declared and paid to April 1, 1921.

#### CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED SEPTEMBER 30TH, 1922

OPERATING PROFIT FOR YEAR.....	\$3,599,490.99
Deduct:	
Interest on Ten Year Convertible Debenture Bonds.....	\$1,969,331.25
Interest on Fifteen Year (Closed) Mortgage Sinking Fund Gold Bonds.....	11,630.97
Interest on Bank Loans and Miscellaneous Interest, Discount and Exchange.....	1,546,753.34
Taxes paid during year.....	43,556.48
	<u>3,571,272.04</u>
BALANCE, NET PROFIT FOR YEAR, CARRIED TO CONSOLIDATED SURPLUS ACCOUNT..	<u>\$28,218.95</u>

#### CONSOLIDATED SURPLUS ACCOUNT

AS AT SEPTEMBER 30, 1922

BALANCE AT OCTOBER 1, 1922.....	\$2,750,479.64
Add:	
Net Profit for year, as per Profit and Loss Account.....	28,218.95
	<u>\$2,778,698.59</u>
Add:	
Balance of Reserves in respect of Materials and Supplies on hand, and for Customs Duties, September 30, 1921, no longer required.....	\$672,183.89
Sugar Realizations in excess of Net Balance Sheet, valuation thereof as at September 30, 1921.....	2,375,936.18
Balance of Reserve for Liquidation of Crop 1920-21 no longer required.....	180,390.48
	<u>\$3,228,510.55</u>

## Deduct:

Additional Reserve against Advances to Colonos and other Accounts Receivable.....	\$500,000.00	
Reserve for Depreciation.....	1,750,000.00	2,250,000.00

978,510.55

BALANCE, SEPTEMBER 30, 1922..... \$3,757,209.14

**Estimates of Cuban Crop**

Estimates for the coming Cuban crop have been published by both H. A. Himely and Messrs. Guma-Mejer.

The Guma-Mejer estimate, which was the first to be announced, places the coming crop at 4,193,500 long tons, while the Himely estimate forecasts an output of 4,102,857 tons, with the addition of the saving clause "with normal conditions."

**Cuba Company**

The Cuba Company, owner of 250,000 acres of Cuban sugar land, railways and sugar mills, has announced a plan for the exchange of the present \$50,000 par value stock for a no par value issue on the basis of one share for 4,000 shares of the new. This move is to be accomplished through the issue of 640,000 shares of stock which will be exchanged for the company's present 160 shares of \$50,000 par value of common stock, and amounts virtually to the declaration of a 4,000 per cent stock dividend. The new stock will be listed on the New York Stock Exchange as soon as the stockholders approve this capitalization plan of the Directors. The stockholders will act about the middle of February.

W. A. Harriman & Co. have been working with the Directors in arranging the new capitalization plan, and it is expected that the banking house will be actively identified with the new stock when it is placed on the market. The present outstanding stock of the Cuba Company is quoted in the neighborhood of \$100,000 a share and has sold as high as \$210,000 a share. It is closely held by a small group of sixty-five or seventy men.

It is pointed out that through the new recapitalization scheme the holders of Compania Cubana shares, the operating sugar company of the Cuba Company, will receive the privilege of exchanging their

stock for the new no par value shares of the Cuba Company. This would mean a placing of the entire preferred and common stock of the company as well as the debenture bonds in the hands of the Cuba Company.

The Cuba Company's history is interesting. In 1898 Sir William Van Horne, builder and retired President of the Canadian Pacific Railroad, stopped at Havana, Cuba, en route to Guatemala to a vacation with a friend. While tarrying in a cafe in Havana he met Percival Farquhar, builder of Brazilian railroads. The latter pointed out the need of additional railway lines throughout the eastern part of Cuba. Sir William was so impressed by the possibilities of the venture that he cancelled his Guatemalan trip, returned to New York and gathered about him the following men, who, with friends, organized the Cuba Company: William C. Whitney, Thomas F. Ryan, Levi P. Morton, General Samuel Thomas, Henry M. Flagler, Thomas Dolow, Henry Walters, E. J. Berwind and Anthony N. Brady. The company was organized in 1900, with 160 shares of stock having a par value of \$50,000 a share.

In addition to the authorized and outstanding \$8,000,000 common stock the company has authorized \$8,000,000 7 per cent cumulative preferred stock, of which \$2,500,000 is outstanding. The preferred stock is traded in almost entirely in London.

As of Feb. 1, 1918, the Cuba Company's mill properties and plantations were turned over to the Compania Cubana, formed as an operating organization. The Cuba Company formerly owned the entire capital stock of the Compania Cubana, but on Nov. 30, 1918, the common stock was distributed to the common stockholders of the Cuba Company. No dividends have ever been paid on the common stock, although the preferred disbursements have been made regularly.

## Crop of Cuba 1921-1922

Ports	Central	Sacks	(Sacks, 320 lbs.; Tons, 2,240 lbs.)
Matanzas.....	23	2,622,459	} Six ports..... 1,710,585 tons
Cienfuegos.....	21	2,292,650	
Cardenas.....	16	2,123,852	
Havana.....	21	2,025,386	
Caibarien.....	15	1,558,209	
Sagua.....	14	1,351,537	
	110	11,974,093	
Puerto Tarafa.....	10	2,845,833	} Other ports..... 2,285,604 tons
Nuevitas.....	14	2,152,112	
Antilla.....	9	1,976,254	
Puerto Padre.....	2	1,730,243	
Jucaro.....	5	1,474,075	
Guantanamo.....	10	1,207,179	
Manzanillo.....	10	1,190,032	
Santiago.....	8	1,050,173	
Banes.....	1	682,782	
Manati.....	1	450,393	
Santa Cruz del Sur.....	2	440,242	
Gibara.....	1	307,069	
Tanamo.....	1	235,911	
Casilda (Trinidad).....	2	213,450	
Zaza.....	2	43,483	
	78	15,999,231	} Crop..... 3,996,189 tons

Crop of 1909—1910.....	1,804,349 tons
Crop of 1910—1911.....	1,480,217 tons
Crop of 1911—1912.....	1,893,687 tons
Crop of 1912—1913.....	2,429,240 tons
Crop of 1913—1914.....	2,596,567 tons
Crop of 1914—1915.....	2,582,845 tons
Crop of 1915—1916.....	3,006,624 tons
Crop of 1916—1917.....	3,019,936 tons
Crop of 1917—1918.....	3,444,605 tons
Crop of 1918—1919.....	3,967,094 tons
Crop of 1919—1920.....	3,728,975 tons
Crop of 1920—1921.....	3,935,433 tons
Crop of 1921—1922.....	3,996,189 tons

H. A. HIMELY.

Havana, October 16, 1922.

AMERICAN COMPANIES OPERATING SUGAR MILLS IN CUBA WHICH ARE OWNED OR CONTROLLED BY AMERICANS

Name of Company	Sugar Mills Operated	Production, 1920 crop (Bags)	Stocks, Bonds, and other Securities Outstanding	Total Assets	Acreage of land in Cuba Owned or Controlled
Cuba Cane Sugar Corporation (New York corporation)...	Mercedes.....	336,581			
Do.....	Socorro.....	259,031			
Do.....	Conchita.....	212,524			
Do.....	Feliz.....	108,001			
Do.....	Alava.....	289,654			
Do.....	St. Gertrudis...	195,031			
Do.....	Soledad.....	125,182			
Do.....	Perseverancia..	123,665			
Do.....	Lequeito.....	98,536	\$80,000,000.00	\$124,000,000.00	747,800
Do.....	Maria Victoria..	110,502			
Do.....	La Julia.....	192,534			
Do.....	San Ignacio.....	79,278			
Do.....	Lugareno.....	204,972			
Do.....	Morón.....	611,031			
Do.....	Stewart.....	447,684			
Do.....	Jagueyal.....	371,609			
Do.....	Violeta.....	184,208			
The Cuban-American Sugar Co (New Jersey corporation):					
Cuban Corporations—					
Tinguaro Sugar Co...	Tinguaro.....	250,920	7,000,000.00	7,000,000.00	31,890
Colonial Sugar Co....	Constancia.....	126,171	8,983,044.00	8,893,044.00	65,021
Mercedita Sugar Co....	Mercedita.....	115,577	3,500,000.00	3,500,000.00	22,411
San Manuel Sugar Co.	Delicias.....	578,738	8,300,000.00	8,300,000.00	129,962
Chaparra Sugar Co....	Chaparra.....	420,876	23,300,000.00	23,300,000.00	217,841
Unidad Sugar Co.....	Unidad.....	83,338	3,000,000.00	3,000,000.00	2,824
Francisco Sugar Co. (New Jersey corporation).....	Francisco.....	345,667	5,667,800.00	15,981,988.26	101,000
Do.....	Elia.....	136,618	2,100,000.00	5,292,513.87	65,000
Manati Sugar Co. (New York corporation).....	Manati.....	373,150	14,500,000.00	21,500,000.00	276,060
Tuñicu Sugar Co. (New York corporation), (operating company, Cia Azuc. Tuñicu, Cuban corporation)...	Tuñicu.....	255,522	2,054,000.00	5,093,040.78	17,830
Do.....			1,000,000.00	3,081,934.58	
Tacajo Sugar Co. (New York corporation).....	Tacajo.....	143,924	5,900,000.00	9,346,629.94	25,139
Washington Sugar Co. (New York corporation).....	Washington....	160,691	600,000.00	1,373,090.61	12,700
Punta Alegre Sugar Co. (Delaware corporation).....	Punta Alegre...	284,566	12,014,550.00	30,345,422.00	196,226
Do.....	Florida.....	258,462			
Do.....	Trinidad.....	80,592			
San Augustine Sugar Co. Cuban corporation owned by Americans).....	San Augustin..	125,000	8,000,000.00	8,200,000.00	25,000
Soledad Sugar Co. (Cuban corporation owned by Americans).....	Soledad.....	106,693	500,000.00	3,000,000.00	20,000
Caracas Sugar Co. (Cuban corporation owned by Americans).....	Caracas.....	179,741	4,250,000.00	8,900,000.00	25,000
F. J. Peterson (American owned).....	San Ramon....	94,322	1,500,000.00	3,000,000.00	20,000

AMERICAN COMPANIES OPERATING SUGAR MILLS IN CUBA WHICH ARE OWNED OR CONTROLLED BY AMERICANS—Continued

Name of Company	Sugar Mills Operated	Production, 1920 Crop (Bags)	Stocks, Bonds and other Securities outstanding	Total Assets	Acreage of Land in Cuba Owned or Controlled
Ermita Sugar Co. (American corporation)	Ermita	122,997	1,950,000.00	2,500,000.00	25,000
Guantanamo Sugar Co. (New Jersey corporation)	Soledad	111,645			
Do.	Isabel	59,908	12,870,247.00	12,870,247.00	57,547
Do.	Los Canos	69,513			
Cia. Azuc. Andres Gomez Mena (Cuban corporation owned by Americans)	Gomez Mena	330,179			
Do.	Amistad	220,000	12,200,000.00	29,884,304.08	100,000
Miranda Sugar Co. (Cuban corporation owned by Americans)	Miranda	136,041			
Do.	Palmarito	27,697	6,786,601.60	20,728,493.35	100,000
United Fruit Co. (New Jersey corporation)	Boston	479,671			
Do.	Preston	353,983		42,000,000.00	350,000
American Sugar Refining Co. (Central Cunagua). (New Jersey corporation)	Cunagua	553,121			
Do.	Jaronu		15,000,000.00	30,000,000.00	300,000
Hershey Corporation (owned by Hershey Corporation, Delaware corporation)	Rosario	216,359		11,500,000.00	100,000
Do.	Hershey	104,355			50,000
Compania Cubana (Cuban corporation owned by Americans)	Jatibonico	136,231			
Do.	Jobabo	323,947	14,500,000.00	18,303,354.33	220,591
Santa Ana Sugar Co. (Cuban corporation owned by Americans)	Hatillo	96,117			
Do.	Santa Ana	59,389	14,900,000.00	14,900,000.00	33,200
Palma Soriano Sugar Co. (Cuban corporation owned by Americans)	Palma	245,338	12,400,000.00	12,400,000.00	33,057
Central Alto Cedro Sugar Co. (Cuban corporation owned by Americans)	Alto Cedro	214,767	8,100,000.00	8,100,000.00	24,333
Central Cupey Co. (Cuban corporation owned by Americans)	Cupey	112,608	6,700,000.00	6,700,000.00	46,334
New Niquero Sugar Co. (New York corporation)	New Niquero	169,030	5,158,223.00	5,158,223.00	57,500
Central Cuba Sugar Co. (New Jersey corporation)	Cuba	145,657			
Do.	Flora	70,769	9,400,000.00	13,500,000.00	20,000
Do.	Saratoga	51,992			
Atlantic Fruit Co. (Delaware corporation)	Cayo Mambi		15,000,000.00	15,000,000.00	125,000
George W. Loft (American owned)	Dulce Nombre				
Do.	De Jesús (Loft)	49,300	650,000.00	3,500,000.00	20,000
Baragua Sugar Co. (Delaware corporation)	Baragua	412,063	a3,525,000.00	8,258,000.00	83,000
North American Sugar Co. (New Jersey corporation)	Narcisa	242,212	6,000,000.00	9,000,000.00	7,467



## AMERICAN COMPANIES OPERATING SUGAR MILLS IN CUBA WHICH ARE OWNED OR CONTROLLED BY AMERICANS—Continued

Name of Company	Sugar Mills Operated	Production, 1920 Crop (Bags)	Stocks, Bonds, and other Securities Outstanding	Total Assets	Acreage of Land in Cuba Owned or Controlled
Santa Cecilia Sugar Corporation. (Delaware corporation).....	Santa Cecilia...	56,905	3,250,000.00	4,217,507.00	10,600
Cape Cruz Sugar Co. ....	Cape Cruz.....	101,748	1,250,000.00	3,000,000.00	10,000
aAlso 85,250 shares, no par value.					
Matanzas American Sugar Company. (Delaware corporation).....	Jesus Maria....	100,025	\$2,500,000.00	\$2,900,000.00	10,000
Central Teresa Sugar Company. (Maryland corporation).....	Central Teresa..	192,001	3,500,000.00	5,250,000.00	100,000
Central Sugar Corporation. (New York corporation)...	Central Fe.....	190,968	4,600,000.00	6,200,000.00	100,000
Cuban Sugar Mills Co. ....	La Francia.....	75,423	1,500,000.00	2,500,000.00	36,000
Peterson, Barker & Hill.....	Gerardo.....	40,010	( <sup>2</sup> )	1,500,000.00	20,000
C. A. Central Havana.....	Habana.....	87,267	( <sup>2</sup> )	3,500,000.00	50,000
Central Armonia Co. ....	Armonia.....	67,964	( <sup>2</sup> )	2,500,000.00	20,000
Hires Sugar Co. ....	Dos Rosas.....	52,660	( <sup>2</sup> )	2,000,000.00	20,000
La Paz Sugar Co. ....	Por Fuerza....	71,171	( <sup>2</sup> )	2,750,000.00	25,000
Constancia Sugar Co. ....	Constancia....	137,836	( <sup>2</sup> )	5,000,000.00	50,000
Hormiguero Sugar Co. ....	Hormiguero....	216,200	( <sup>2</sup> )	7,500,000.00	100,000
Sta. C. Sugar Co. ....	Juragua.....	36,541	( <sup>2</sup> )	1,200,000.00	10,000
Santa Lucia Sugar Co. ....	Santa Lucia....	254,006	( <sup>2</sup> )	8,000,000.00	125,000
Santa Maria Sugar Co. ....	Santa Maria....	44,048	( <sup>2</sup> )	1,750,000.00	20,000
Cuban Sugar Refining Co. ....	.....	.....	2,026,575.00	2,026,575.00	14,074
Cia. Azuc. San Vicente.....	San Vicente....	79,771	580,300.00	1,925,403.17	20,000
Total.....	.....	14,990,025	\$356,516,340.00	\$621,219,766.00	4,459,407

<sup>2</sup>Based on production basis.

## (2) SUGAR ESTATES FINANCED BY AMERICAN BANKING AND OTHER INSTITUTIONS AND PRACTICALLY CONTROLLED BY THEM

(Production, 1920 Crop)

	Bags
Central Mascota (San Lino).....	144,957
Central Parque Alto.....	64,000
Central Dos Hermanos (Cienfuegos).....	20,500
Central Canarias (San Jerman).....	6,400
Central Agramonte (Vertientes Sugar Co.).....	319,867
Central Vertientes (Vertientes Sugar Co.).....	.....
Central Andorra (Cia. Azuc. Andorra).....	84,905
Central Araujo (Cia. Azuc. Araujo).....	75,038
Central Estrella (Cia. Azuc. Estrella).....	96,600
Central El Pilar (Cia. Azuc. Pilar).....	179,379
Central Lutgardita (Sagua Sugar Co.).....	62,000
Central San Isidro (Sagua Sugar Co.).....	162,000
Central Sta. Rosa (Sagua Sugar Co.).....	111,715
Central Progreso (Laurentino Garcia).....	106,000
Central Sta. Amalia (Laurentino Garcia).....	108,000
Central San Cristobal (Calavecchia).....	61,840
Central San Cristobal (Cia. Azuc. San Cristobal).....	59,360
Central Triunfo (Juan Menendez).....	30,500
Central Sta. Rita (Cia. Azuc. Caobillas).....	95,300
Central San Antonio (Vicente G. Abreu).....	72,327
Central Orozco (Cia. Orozco).....	98,061

Central Santo Tomas (Cia. Azuc. Sto. Tomas).....	91,602
Central Ramona.....	118,681
Central Fajardo.....	71,061
Central Nombre de Dios.....	85,227
Central Union.....	138,268
Central Espana.....	463,589
Central Altamira.....	60,201
Central Fidencia.....	85,530
Central Pastora.....	51,699
Total.....	3,125,107

AMERICAN-OWNED INTERESTS LOCATED IN CUBA DEPENDENT ENTIRELY OR IN GREAT PART  
UPON ITS SUGAR INDUSTRY

Cuba Railroad (this company runs through the section where most of the mills are located and is entirely dependent upon the sugar mills both in the hauling of cane to the mills, the taking of the finished sugar to the ports, and the hauling of merchandise and supplies to and from the mills).....	\$65,800,000
Cuba Co.....	26,150,000
American Steel Car Co. of Cuba.....	5,000,000
Munson Steamship Co.....	500,000
New York & Cuba Mail Steamship Co.....	3,500,000
Cuba Distilling Co. (engaged in the carrying of molasses from sugar mills, including box cars, tank cars, etc., etc.).....	30,000,000
Independent warehouses.....	300,000
Baldwin Locomotive Co.....	3,000,000
American Locomotive Co.....	2,000,000
International General Electric Co.....	20,000,000
Total.....	156,250,000

AMOUNTS DUE AMERICANS FOR MACHINERY, MERCHANDISE, AND SUPPLIES SECURED  
IN PART BY LIENS, ETC.

Fulton Iron Works.....	\$2,500,000
Reading Iron Works.....	350,000
Fox Bros. & Co.....	750,000
Various manufacturers, etc., holding commercial paper of sugar mills and other securities and held by American banks.....	125,000,000
Total.....	\$128,600,000

The amount of Cuban cane sugar annually consumed in the United States is furnished entirely by American capital.

When we come to the amount of money involved, the figures are even more startling. Over \$1,000,000,000 appears to be invested in Cuban sugar mills and its allied business dependent upon sugar. The combined investment of the beet-sugar industry of the United States, its cane sugar and its insular possessions, aggregates \$545,000,000.

A brief summary of these investments is as follows:

CUBA

Sugar mills and estates owned by Americans.....	\$621,219,766
Sugar estates controlled by Americans by reason of their being financed by Americans.....	125,000,000
Investments in Cuba owned by Americans dependent entirely upon the sugar business.....	156,250,000
Amounts due Americans for machinery, merchandise, and supplies and secured in part by equipment trusts, etc.....	128,600,000
Total.....	1,031,069,766
Beet-sugar industry in the United States.....	172,610,022
Cane-sugar industry in the United States.....	32,828,407
Cane-sugar industry in Porto Rico.....	59,708,527
Cane-sugar industry in the Hawaiian Islands.....	208,911,520
Cane-sugar industry in the Philippine Islands.....	71,200,000
Total.....	545,258,476

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last review was dated November 16, 1922, and our remarks at that time indicated, to some extent, that refined sugar buyers had apparently purchased sufficient supplies to last for some time, but this did not prove to be the case, as owing to the poor domestic beet crop and the slow start, there was a larger demand for cane refined sugar than was generally expected and, hence, refiners quickly found out that they did not have sufficient stocks of raws to take care of this demand. Under such conditions, the market advanced from  $3\frac{3}{4}$ c. c. & f., at the time of our last report, to  $3\frac{7}{8}$ c. c. & f. and on the 25th of November to 4.00c. c. & f. and this price was maintained for quite a long period, with frequent transactions but mostly of moderate size. The rapid decrease in the available supplies in Cuba encouraged holders there to maintain prices at the 4.00c. c. & f. basis and at no time did they intimate quotations below this figure. This holding of sugar was also encouraged by the slow start of the Cuban crop, owing to unsettled weather and unmaturing cane, so that during most of the period under review there was no pressure to sell new crop Cubas for December shipment or for January to March shipments.

As this report is closed, however, there is a much easier tendency in the whole sugar situation owing to improved conditions in Cuba for grinding of cane and greater number of Centrals grinding, as well as the fact that the first cargo of new crop Cubas has already been forwarded to the Atlantic ports. These facts eased off conditions materially and resulted in a decline of  $\frac{1}{4}$ c per pound in nearby sugars, sales being made at  $3\frac{3}{4}$ c. c. & f. against 4.00c. previously quoted. Quotations for other deliveries are as follows: First half January  $3\frac{5}{8}$ c., all January  $3\frac{1}{2}$ c. and February,  $3\frac{3}{8}$ c. all c. & f., with buyers' views about  $3\frac{1}{2}$ c. for early January,  $3\frac{3}{8}$ c. for late January and  $3\frac{1}{4}$ c. c. & f. for February.

During the time that Cuban holders were maintaining their basis of 4.00c. c. & f., the producers in Louisiana, as well as our domestic beet crop, used every effort to dispose of sugars, realizing that the price of 4.00c. c. & f., in view of the approaching new Cuba crop, was too high and could not be maintained, and Louisianas sold very largely of their new crop, half of which were refining grades, the last sales being at 5.34c., prompt delivery at the American's New Orleans refinery, and which quotation is equal to  $3\frac{9}{16}$ c. c. & f. New Orleans for Cuban sugars.

The domestic beet sugar manufacturers while advancing their prices for sugar nominally, have only made one advance since the start of the crop, as their opening price for this campaign was 6.80c. and is now 6.90c. seaboard basis.

The Java Sugar Trust, who control about 90 per cent. of the Java sugar crop, as far as selling is concerned, also took advantage of the high Cuban price and sold very heavily, over 250,000 tons of sugar for June, July and August, 1923 shipment having been disposed of, the greater part to Japan.

As far as crops are concerned, both the European beet crop and Cuban crop appear to be indicating outturns along previous ideas and a rather curious fact has come to our notice that nearly every one in Cuba is anticipating a crop for the coming season in Cuba of at least 4,000,000 tons, which state of affairs is somewhat extraordinary.

As we mentioned above, the demand for refined improved quite materially and this necessitated advances in refined sugar during the month from 6.90c. to 7.00c., then to 7.10c. and later to 7.25c., but this latter quotation was never fully maintained and, at this writing, the demand is very dull at the 7.10c. granulated basis.

New York, N. Y., December 15, 1922.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista llevaba fecha del 16 de Noviembre, 1922, y nuestras observaciones en aquella ocasión indicaban, hasta cierto punto, que los compradores de azúcar refinado habían comprado suficientes existencias para que al parecer les duraran por algún tiempo, pero esto no resultó así, pues debido a la mala cosecha de remolacha del país y a haber empezado despacio, hubo una demanda más grande por el azúcar refinado de Cuba de lo que se esperaba generalmente, y de ahí el que los refinadores averiguaran bien pronto que no tenían suficientes existencias de azúcares crudos para atender a dicha demanda. Bajo tales condiciones, el mercado subió de  $3\frac{3}{4}$ c. costo y flete al publicarse nuestra última reseña, a  $3\frac{7}{8}$ c. costo y flete, y el 25 de Noviembre a 4.00c. costo y flete, sosteniéndose este precio por un período bastante largo, con frecuentes transacciones pero la mayor parte de cantidad moderada. El rápido aumento en las existencias disponibles en Cuba dió ánimo a los tenedores a sostener los precios bajo la base de 4.00c. costo y flete, y en ninguna ocasión dieron indicios de cotizaciones bajo este precio. Esta retención de azúcar fué también estimulada por haber empezado despacio la zafra de Cuba, debido al tiempo revuelto y a la caña sin madurar, así es que durante la mayor parte del período bajo reseña no hubo apresuramiento por vender los azúcares de Cuba de la nueva zafra para embarcar en Diciembre ni para embarques de Enero a Marzo.

Sin embargo, al cerrarse esta reseña hay tendencia a precios más bajos en toda la situación del azúcar debido a un estado favorable en Cuba para la molienda del azúcar y por haber mayor número de Centrales ocupados en la molienda, así como por el hecho de que el primer cargamento de azúcar de Cuba de la nueva zafra ya se ha despachado a puertos del Atlántico. Estos hechos mejoraron la situación materialmente y resultaron en una baja de  $\frac{1}{4}$ c. la libra en azúcares a mano, efectuándose ventas a  $3\frac{3}{4}$ c. costo y flete contra 4.00c. antes cotizado. Las cotizaciones para otras entregas son como sigue; primera mitad de Enero,  $3\frac{5}{8}$ c.; todo Enero,  $3\frac{1}{2}$ c., y Febrero,  $3\frac{3}{8}$ c.; todas costo y flete, con las miras de los compradores aproximadamente a  $3\frac{1}{2}$ c. para principios de Enero,  $3\frac{3}{8}$ c. para últimos de Enero y  $3\frac{1}{4}$ c. costo y flete para Febrero.

Durante el período en que los tenedores de azúcar de Cuba estaban sosteniendo sus bases de 4.00c. costo y flete, los productores de la Luisiana, así como los de nuestra cosecha de azúcar de remolacha del país, hacían todos los esfuerzos que podían por disponer de sus azúcares, comprendiendo que el precio de 4.00c. costo y flete, en vista de aproximarse la nueva zafra de Cuba, era un precio demasiado alto y no podría sostenerse, y los azúcares de la Luisiana se vendieron en gran parte de la nueva zafra, la mitad de lo cual fué del grado refinado, siendo las últimas ventas al precio de 5.34c., pronta entrega en la refinería American de Nueva Orleans, y cuya cotización equivale a  $3\frac{9}{16}$ c. costo y flete Nueva Orleans por azúcares de Cuba.

Los fabricantes de azúcar de remolacha del país, aunque aumentaron sus precios por el azúcar nominalmente, sólo han hecho un aumento desde que empezó la zafra, pues su precio primitivo por esta campaña azucarera era 6.80c. y ahora es 6.90c. bajo la base de a bordo.

La Asociación Java Sugar Trust, que tiene el monopolio de aproximadamente el 90 por ciento de la cosecha de azúcar de Java, en cuanto se refiere a la venta, también se aprovechó del alto precio del azúcar de Cuba y vendió en grandes cantidades, más de 250,000 toneladas de azúcar para Junio, Julio y Agosto, habiéndose dado salida a los embarques de 1923, la mayor parte al Japón.

En lo que se refiere a las cosechas de azúcar, tanto la cosecha Europea de remolacha como la zafra de Cuba parecen indicar producciones según la idea que se tenía antes, y hemos notado un hecho curioso, y es que casi todo el mundo en Cuba anticipa una zafra para la entrante estación en Cuba de por lo menos 4,000,000 de toneladas, lo cual es un asunto algo extraordinario.

Como hemos mencionado anteriormente, la demanda por el azúcar refinado mejoró bastante, y esto necesitó aumentos en los precios por el azúcar refinado durante el mes de 6.90c. a 7.00c., luego a 7.10c., y más tarde a 7.25c., pero esta última cotización nunca se sostuvo por completo, y al escribir esta reseña la demanda es floja bajo la base de 7.10c. por el azúcar granulado.

NUEVA YORK, Diciembre 15, 1922.

**Sugar Prices in Last Twelve Months**

The following figures are the quotations as reported in Willett & Gray's "Weekly Statistical Sugar Trade Journal." The price of Cuban 96 centrifugals is New York c. & f., prompt delivery, or, as expressed in the table, net cash price delivered in bond at New York.

DOLLARS PER 100 LBS.

DATE	at New York	New York San Francisco Sugar Delivered- Price in Bond Granulated Granulated Sugar Sugar	Price Price
1921			
Sept. 1	\$3.00	\$5.90	\$6.30
Sept. 8	3.00	5.90	6.30
Sept. 15	3.00	\$5.60-5.65	6.05
Sept. 22	3.00	5.60-5.65	6.05
Sept. 29	2.625	5.50	5.90
Oct. 6	2.625	5.50	5.90
Oct. 13	2.625	5.30	5.70
Oct. 20	2.50	5.30	5.70
Oct. 27	2.50	5.30	5.70
Nov. 3	2.50	5.30	5.70
Nov. 10	2.50	5.20-5.30	5.70
Nov. 17	2.50	5.20-5.30	5.70
Nov. 23	2.50	5.20-5.30	5.70
Dec. 1	2.50	5.20-5.30	5.70
Dec. 8	2.125	5.20	5.40
Dec. 15	2.125	5.20	5.40
Dec. 22	2.00	5.00	5.40
Dec. 29	1.81	4.90	5.30
1922			
Jan. 5	1.81	4.90	5.20
Jan. 12	2.00	4.90	5.20
Jan. 19	2.125	4.90	5.30
Jan. 26	2.25	5.10	5.50
Feb. 2	2.125	5.10	5.50
Feb. 9	2.06	5.00-5.10	5.40
Feb. 16	2.125	5.00-5.10	5.40
Feb. 23	2.25	5.10	5.50
Mar. 2	2.1875	5.10-5.20	5.50
Mar. 9	2.25	5.20-5.30	5.70
Mar. 16	2.375	5.30	5.70
Mar. 23	2.50	5.50	5.90
Mar. 30	2.25	5.25-5.50	5.90
April 6	2.50	5.25-5.50	5.90
April 13	2.25	5.25-5.50	5.90
April 20	2.31	5.25-5.40	5.80
April 27	2.50	5.25-5.50	5.70
May 4	2.375	5.40	5.80

May 11	2.375	5.30-5.40	5.80
May 18	2.44	5.30-5.50	5.90
May 25	2.56	5.50-5.60	6.00
June 1	2.625	5.60-5.70	6.10
June 8	3.00	5.80-6.00	6.40
June 15	2.875	6.00	6.40
June 22	3.25	6.20-6.30	6.60
June 29	3.125	6.20-6.30	6.60
July 6	3.75	6.20-6.50	6.60
July 13	3.31	6.50-6.60	6.90
July 20	3.72	6.60-6.90	7.00
July 27	3.75	6.90-7.00	7.30
Aug. 3	3.75	7.00-7.10	7.30
Aug. 10	3.75	7.00-7.10	7.30
Aug. 17	3.625	7.00-7.10	7.30
Aug. 24	3.28	6.50-7.00	7.30

The monthly average price of 96° test Cuban centrifugals in public warehouses for export, as reported by the Colegio de Corredores of Havana, is shown in the first column, and the New York price in bond in the second column.

	Havana	New York, as per Willett & Gray
1921		
September.....	2.17585	2.925
October.....	2.01894	2.5625
November.....	1.99598	2.50
December.....	1.81138	2.112
1922		
January.....	1.51021*	2.04625
February.....	1.53974	2.14
March.....	1.91012	2.3125
April.....	2.01924	2.39
May.....	2.09234	2.4375
June.....	2.51731	2.975
July.....	3.14420	3.53875

According to the official statistics of the United States Department of Commerce, there were imported from Cuba in the fiscal year ended June 30, 1922, 7,720,255,237 pounds of sugar from Cuba, the value of which was \$171,300,590. This shows an average price of 2.219 cents per pound in the twelve months for sugar exported to the United States.

\*Average of sales made by the Sugar Finance Commission in first fortnight of January, corresponding to 1920-1921 crop.

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11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05		Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
	12.42	3.46	10.12	9.15		58	Ar...Matanzas.....	4.08		12.55	3.50	7.04	
A M	3.47	6.03	12.30	11.13		109	.....Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06				A M	11.52	121	.....Guareiras.....		1.20			P M	2.02
	2.57	6.02	12.25		12.07	111	.....Colon.....	1.53		10.38	1.33		1.45
		6.00	8.53	3.25		179	.....Sagua.....	A M	A M		P M		P M
		9.25		7.00		230	.....Caibarién.....	11.00		6.35	10.25		
						230	.....Caibarién.....	7.30			6.30		
7.00				4.45	4.45	195	.....Cienfuegos.....		9.30		9.00		9.00
			P M								A M		
A M	6.00	9.00				180	.....Santa Clara.....	11.00	P M	7.30			A M
	10.10					241	.....Sancti Spiritus.....	4.45					
	P M	A M											
	12.01	2.55				276	.....Ciego de Avila.....	3.40		12.35			
											P M		
	3.35	6.00				340	.....Camagüey.....	11.15		8.45			
		P M									P M		
		4.45				520	.....Antilla.....			10.15			
	3.15	6.15				538	.....Santiago.....	11.00		9.00			
	10.00	9.00				569	.....Guantánamo.....	6.00		7.00			
	A M	P M						P M		A M			

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Ciego de Avila.....	5.50	4.50	15.00	18.00
Camagüey.....	6.00	5.00		
Bayamo.....	7.00	6.00	20.00	25.00
Alto Cedro.....				
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Bayamo.....	26.82		Manzanillo.....	28.59	
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14		Cumbre.....	12.36	
Cárdenas.....	7.05	10.50	Remedios.....	13.66	
Ciego de Avila.....	16.53		Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20		Sancti Spiritus.....	14.55	
Guantánamo.....	33.26		Santa Clara.....	11.09	
Holguín.....	27.56		Santiago de Cuba.....	31.35	

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### U. S. Refining Industry

An increase of 7.5 per cent in the production of refined sugar, but a decrease of 35.8 per cent in the value of products, is reported by the Census Bureau for the sugar refining industry of the United States in 1921 as compared with 1919, when the data for the last census were taken.

In 1921 there were 21 establishments and the total value of their products was \$469,211,512, as compared with 20 establishments and a total value of products of \$730,986,706 in 1919. The report does not include statistics of establishments engaged in the manufacture of sugar, syrup and molasses from domestic-grown cane.

There was also a decrease in the number of persons engaged in the industry from 20,921 (average) in 1919 to 18,013 in 1921. In March, the month of maximum employment, the number of wage-earners reported in 1921 was 18,192, and in January, the month of minimum employment, 13,345. Salaries and wages amounted to \$28,152,651 in 1919 and \$25,353,772 in 1921.

Production in 1921 comprised 3,784,056 ordinary tons of refined sugar and 102,541,174 gallons of molasses and syrup. In 1919 it was 3,521,395 tons of sugar and 44,060,988 gallons of molasses and syrup. The 1921 production represented approximately 65 per cent of the maximum capacity of plants, percentages for individual establishments running from 46 to 100.

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S/S "MUNARGO".....	Jan. 26	Jan. 29	Jan. 30	.....	Feb. 2	.....	Feb. 3	Feb. 6
S/S "MUNAMAR".....	Feb. 2	Feb. 5	.....	Feb. 7	.....	Feb. 9	.....	Feb. 13
S/S "MUNARGO".....	Feb. 9	Feb. 12	.....	.....	.....	.....	Feb. 12	Feb. 15

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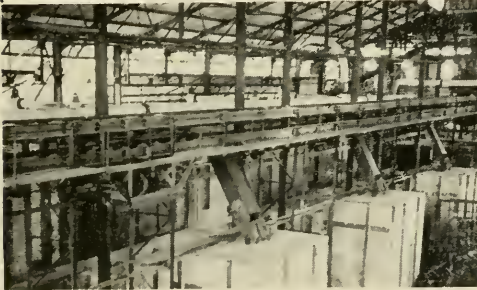
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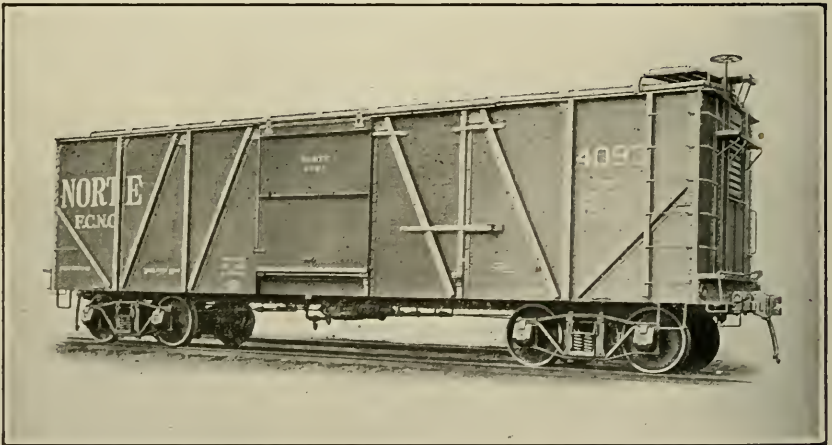
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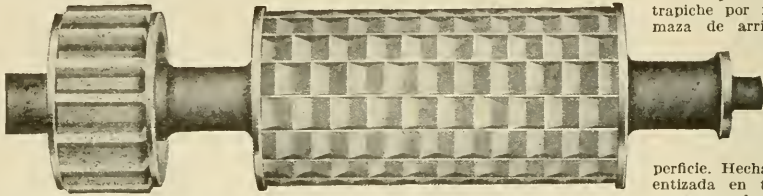
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# THE CUBA REVIEW

"ALL ABOUT CUBA"

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FEBRUARY, 1923

No. 3

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**Belen College, Havana**

Belen Church on Compostela Street, at the corner of Luz, was built by Bishop Diego Evelino de Compostela in 1701. In 1853 it was transferred to the Jesuits, who formed schools, established the College of Belen, set up an observatory reputed to be the best organized in Latin America, collected a library rich in prints and drawings illustrating Cuban history, and formed a museum of native woods and natural history specimens. The Belen Arch spanning Calle del Sol is one of the picturesque bits of Havana.

# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

FEBRUARY, 1923

NUMBER 3

## Cuban Government Matters

### *Cuban Bond Offering*

The new loan of \$50,000,000 to Cuba, which is expected to accomplish the financial rehabilitation of the republic, was offered to investors on January 15th by a country-wide syndicate of bankers headed by J. P. Morgan & Co., at 99 $\frac{1}{4}$ , at which the bonds will yield 5.55 per cent. The offering appears over the names of J. P. Morgan & Co., Kuhn, Loeb & Co., the National City Company, the Guaranty Company of New York, the Bankers Trust Company, Harris, Forbes & Co., Dillon, Read & Co., and J. & W. Seligman & Co. Several hundred dealers and distributing institutions throughout the country are members of the selling syndicate.

The Cuban law authorizing the loan provides that \$24,000,000 of the funds realized are to be placed at the disposal of the Department of Public Works. Of this amount \$12,000,000 is to meet obligations of the department incurred previous to July 1, 1922, while \$6,000,000 will go for reconstruction and repairs. An additional \$6,000,000 will be at the disposal of the department after obligations of the other branches of the Government have been met and the Ministry of the Treasury has received funds to meet the expense of auditing Government accounts and collecting sales and gross receipts taxes. Not more

than \$9,000,000 will be deposited in the Treasury to replace the “fund of special accounts.” The \$5,000,000 loan obtained from J. P. Morgan & Co. in 1922 will be liquidated.

The interest and sinking fund on the loan will be met from sales and gross receipts taxes, amounting to 1 per cent on gross sales, or receipts of merchandise, from manufacturers, hotel keepers, public utility corporations and others. The loan is payable in United States gold coin and will be forever exempt from Cuban taxation of any kind.

A sinking fund is provided, which begins at the rate of \$500,000 in the first year and increases \$50,000 annually during the first ten years, \$100,000 annually during the second ten years and \$200,000 annually during the third ten years, the result being the complete amortization of the loan by the sinking fund over its thirty years' life.

Under the treaty between the United States and the republic of Cuba, the republic agrees not to create any public debt the service of which, including reasonable sinking fund provisions, cannot be provided for by the ordinary revenues. It was necessary, therefore, for Cuba, before creating this loan, to obtain the acquiescence of the United States Government, and such acquiescence has been given.



Dr. Carlos Manuel de Cespedes

*Secretary of State*

Dr. Carlos Manuel de Cespedes was appointed Cuban Secretary of State in June, 1922. From 1914 until 1922 he was the Cuban Minister to the United States.

A man of vast erudition and culture, gifted with a genial, pleasing personality, tact and ability, he has won popular favor.

His father, Carlos Manuel de Cespedes, was the leader in the struggle for freedom in the Ten Years War, raising the banner of revolt against Spanish dominion in 1868, and freeing two hundred slaves on his estate Demajagua. Thus, he may well be called the Emancipator of Cuba. The ten years war culminated in the Treaty of Zanjón, when the Cuban leaders laid down their arms, trusting to promises which were broken. Again in 1895 the struggle for freedom was renewed and the intervention of the United States, the Spanish-American War, brought on by the explosion of the "Maine," culminated in the independence of Cuba.

The Secretary of State, Dr. Carlos Manuel de Cespedes, was born in New York, where his mother, Mrs. Ana de Quesada de Cespedes was sojourning for a brief period during the war. He was educated in the United States, France and Germany. He served as colonel in the Cuban Army of Liberation. During the

war of 1895 Dr. de Cespedes was Governor of the Province of Oriente and after the establishment of the Cuban Republic he acted as a representative from Oriente. Elected Vice President of the House of Representatives, he served in Congress from 1902 to 1908. Appointed Cuban Minister to Rome in 1909, he was transferred in the same capacity to the Argentine, Uruguay and Paraguay, where he remained until his appointment to Washington in 1914.



Sr. Ricardo Lancis y Perez

*Secretary of the Interior*

Señor Ricardo Lancis was appointed Secretary of the Interior in June, when President Zayas made a radical change in his cabinet. He is a native born Cuban, and studied in the University of Madrid, where he received the degree of Doctor of Law. Later he returned to Havana and was appointed Judge of the Superior Court. (Audiencia.) He was President of the Provincial Electoral Junta in 1916. He is a true patriot and suffered many hardships in the cause of the Liberation of Cuba in early days. He attended a Congress for Penal Reform in the United States and his thesis on that subject was highly commended.

## Havana Correspondence

Havana, January 12, 1923.

**SUGAR:** The 1923 zafra has started under the most favorable auspices of any since 1920. At this writing there are 105 mills grinding, with a number of additional centrals starting every day, and while, of course, it is rather early to make any definite predictions as to the ultimate success of the present season, owing to numerous unforeseen factors, such as prices, weather conditions, and labor, it is the general belief of those closely identified with the sugar industry that this season will pave the way for an early return to prewar conditions.

Probably one of the most trying problems now confronting the industry is the labor question. Due to a ruling put into effect by the Department of Sanitation resulting in a limitation of the usual inflow of cane cutters from Haiti and Santo Domingo, there is imminent danger of a labor shortage, especially in the provinces of Oriente and Camaguey, as both of these districts depend largely upon labor imported from the countries named. Repeated protests have been made to the Secretary of Agriculture, Commerce and Labor for a repeal of the ruling, but so far without avail.

It is not generally expected that the \$50,000,000 loan recently secured will have any direct bearing upon the sugar industry as a whole, but naturally the sugar interests will reap the benefits along with the other industries as a result of the restoration of confidence which the loan will insure.

**FINANCIAL SITUATION:** Aside from a general tone of increasing confidence in the future, there is little, if any, noticeable change in the financial situation. It is believed that the loan, after it has been secured and distributed, will be of great help resulting, as it no doubt will, in an increase of money in circulation which naturally will be reflected in an increased demand for the various classes of goods. This factor, together with the very favorable outlook for the sugar crop during the coming season, will have a strong tendency towards restoration of normal conditions.

The Bank Liquidation Committee has as yet failed to report the result of their findings from the audit which has been in progress for several months. There has been a rumor to the effect that the Banco Español de la Isla de Cuba, one of the first banks to close its doors, will pay a dividend to its preferred creditors, but just how much this will be has not been stated.

It has been stated that the Government expenses have been reduced 60 per cent during the past year, under the guidance of the new Cabinet.

**PRESIDENT'S RECEPTION WELL ATTENDED:** The Annual New Year's reception by President and Mrs. Zayas at the Palace on New Year's afternoon was attended by the members of the Cabinet, members of both branches of the Legislature, foreign diplomats, and representatives of the various trade organizations.

An address was delivered by Dr. Mariategui, dean of the diplomatic corps, which was very graciously responded to by President Zayas. Among the numerous American organizations represented were the American Club, American Chamber of Commerce, Havana Camp of the United War Veterans, The American Legion and the pastors of the Protestant churches of the city.

**AMERICAN RED CROSS DAY AT EXPOSITION:** American Red Cross Day at the Industrial Exposition being held in Havana was well attended, and it is reported that a large amount of money was secured with which to carry on the work of the institution during the coming year. The committee in charge of the affair was composed of the leading members of the American colony.

**EMORY UNIVERSITY GLEE CLUB PLEASES HAVANA AUDIENCE:** The Emory University Glee Club of Atlanta, Ga., included a performance in Havana on New Year's night to the delight of music lovers of the English-speaking colony. This organization is conceded to be the best glee club in the South and has been making an extensive tour of the section, receiving well deserved praise.

CUBAN ATHLETIC CLUB BEATS LEGION FOOTBALL TEAM: The crack football team of the Cuban Athletic Club won a well contested game from a team of picked members of various posts of the American Legion players from Florida, by a score of 13-0. The club, besides having one of the best football teams in Cuba, has the champion basketball team on the island as well.

PROMINENT INSURANCE MEN VISIT HAVANA: President Kuhn and officials of the Bankers Life Insurance Companies of Des Moines, Iowa, accompanied by seventy of the leading policy writers representing that company, gathered from all parts of the United States, recently spent several days in Havana. During their stay a banquet was tendered to the Gold Medal men of the company at the Hotel Plaza in appreciation of their work during the past year.

DR. CRANE ADDRESSES LOCAL SOCIETIES: During the visit to Havana of Dr. Frank Crane, the well-known writer, the people of the community were very fortunate in being permitted to listen to a number of addresses given by this prominent journalist. Among his audiences were the American Club, the Rotary Club and the congregation of the Presbyterian Church, whom Dr. Crane addressed on the subject, "What Is the Matter with the World?". Dr. Crane drew large audiences upon every occasion.

KINGS' DAY CELEBRATION HELD BY BAND OF MERCY AND K. OF C.: January 6th, or Kings' Day, as it is popularly called in Cuba, was celebrated in the usual manner by the presentation of numerous gifts to poor children by Mrs. Jeanette Ryder, who heads the local Band of Mercy. A similar celebration took place at Havana Park, under the auspices of the Knights of Columbus. The management of the park kindly donated all the amusement features to the children, who were favored by the distribution of gifts and candies.

---

## Cuban Market for Cosmetics and Perfumery

Harriet Williams, clerk in American consulate general, Habana, December 11.

[Owing to the almost universal use of powders, rouges, creams, etc., by the women of Cuba, there is always an excellent market for toilet accessories of this character. Most of the fine soap imported originates in the United States, although a small amount of French soap costing twice as much per kilo is imported, and some English soap as well. In the case of perfumery and cosmetics, Cuba obtains about one-half of its supplies from the United States, but the French preparations exceed the American in aggregate value. A considerable quantity of American face powder is being handled in Cuba, but the essences, extracts, and perfumery most in demand are of French origin. The Cuban public has been so long accustomed to buying French toilet requisites that considerable advertising will have to be done to acquaint the people with American manufactures.]

The principal Habana dealers in toilet requisites of various sorts state that the bulk of their sales consist of face powder. Practically all the powder sold is white in color, with a small quantity of the rachel or brunette shade in the higher grades. However, one of the most prominent beauty parlors here is attempting to introduce an ochre-colored French powder. There appears to be no call for pink-tinted powder by the Cuban market. Adhesive and semi-adhesive powders are sold. The best French powders seem to be composed of the usual ingredients, such as oxide of zinc, kaolin, talc, carbonate of magnesia, and rice flour, their greater popularity being due chiefly to their more pleasing fragrance. The cheaper grades of powder often contain precipitated chalk, and one make is said to contain bismuth. In point of adhesiveness, the American powder is far the best.

However, a much greater quantity and variety of French than of American powders are displayed by the Cuban merchants. The French powders are well put up, the highest-grade goods being packed in satin boxes and some in crystal containers.

Even the less expensive powders are nicely boxed. Several brands of white compact powder are shown; some are packed in metal cases, while others, less expensive, are boxed in cardboard.

Almost all of the talc sold is American. Several varieties of French talc are shown, but are sold very little, owing to their cost.

#### LIQUID POWDERS IN DEMAND—ROUGES AND LIP STICKS

There is a steady demand for the so-called liquid powders in Cuba. These are not only sold for evening use but also are used by many purchasers at all times. The preparations offered here are the customary mixtures of rose water or witch hazel and glycerin, with the powder element consisting of carbonate of chalk, carbonate of magnesia, and oxide of zinc. These liquid powders come principally in white.

Rouge of all types is procurable in Cuba, though the cake form is probably most popular. The shades are the same as in the United States; in the cheaper grades a light, brilliant-colored rouge is preferred. Some liquid rouge is sold and used chiefly for tinting the lips; one French make is extremely popular. Paste rouge is also stocked, but not nearly so generally.

Lip sticks are practically the same as those found on the American market, and a good demand for them exists. This likewise holds true of eyebrow pencils.

#### NONGREASE CREAMS THE MOST POPULAR

Because of its subtropical climate, Cuba is not so good a market for creams as a more northern country. Owing to the heat, the skin is more inclined to be oily than in a colder country, and consequently only a limited amount of greasy cream is used. The creams most in demand are those of a semi-greasy nature which have bleaching qualities. However, one lanolin cream which is combined with witch hazel is well accepted. There should be a good market for the American vanishing creams. Almond creams, which are more of a liquid cream and contain benzoin and glycerin, are considered the most popular and are widely sold. Lemon creams also are well liked here because of the bleaching qualities ascribed to them. It must be stated, however, that not nearly the variety nor the quantity of creams is shown in Cuba that is usually seen in American drug stores. During the winter season there is a slightly heavier demand for creams because of the cooler weather and the winds.

Probably the best-known cream on sale in Cuba is a French glycerin preparation which has been on the market for many years. It is understood that this cream is composed of powdered arrowroot, glycerin, rose water, pulverized oxide of zinc, tincture of benzoin, and tincture of panama.

#### HEAVY PERFUMES ARE PREFERRED

A wide range of makes and odors of perfumes, extracts, and toilet waters is on sale in Cuba. It has been difficult to determine the preference of the Cuban purchaser, but several of the merchants have stated that chypre, amber, and the heavy oriental types of perfumes are popular, although such odors as jasmine, lilac, and rose are also well received.

All of the perfumes are attractively bottled, and, in the case of the more costly, containers of great beauty are used. These are often packed in satin and other fancy boxes. The demand is chiefly for bottles holding small quantities.

The French perfumes and extracts predominate. The merchandise of other countries is shown in only limited quantities, while a considerable amount of the goods sold is manufactured in Cuba. As the French perfumes are rather expensive, it is believed that a moderate-priced American perfume which retains its odor would find a ready market.

Cologne and other toilet waters are sold in large quantities. Cologne water is often put up in pint and quart bottles, although it is also on the market in smaller

size containers. Toilet waters, or "lociones" as they are called here, seem to enjoy just as great popularity as the extracts.

Some sachet powder is also on sale, but its use is not so common as in the United States.

#### HIGH-GRADE SOAPS AND SPECIAL SHAMPOOS

A variety of fine soaps for toilet and bath are displayed by the Cuban stores. The French soaps are all of the high-grade perfumed kinds and because of their cost are not in such general demand as either the American or the Spanish makes. The so-called medicated soaps are well known here and find ready sale, especially the borated and other sorts designed to correct an oily condition of the skin. The soap is sold by the cake as well as in boxes of three or four cakes. Both the Spanish and the French soaps are attractively wrapped in colored papers, and in tinfoil in the case of some French soaps. Several English soaps are sold in the round cake generally designated as bath tablet, and they compete with American bath soap in popularity. Some highly perfumed English toilet soap is also well liked. The soaps most in demand are believed to be the American medicated soaps.

Liquid shampoo soaps are to be seen in the stores, the public seeming to prefer the American brands. However, there is some French shampoo powder being sold. The use of special shampoo preparations is not so general as in the United States, and an effort would have to be made to encourage their use here.

#### WIDE ASSORTMENT OF DENTIFRICES CARRIED

The Habana stores display a wide assortment of tooth pastes and powders. Tooth powders, however, are not in such great demand as pastes. Several well-known brands are seen, and it is stated by one firm that paste containing a soap base which causes it to foam in the mouth is well received by the trade. One French paste is popular. It is packed in glass containers and is somewhat highly colored but is of ordinary grade, being similar to current American pastes. The same styles of tooth brushes are sold here as in the United States. The cheaper grade of Japanese brush is seen in large quantities.

In addition to the pastes and powders for the teeth, several liquid preparations are on the market. These are of French origin and are said to be popular.

One German tooth paste is for sale in Habana and is being sold at a much lower price than the products of other countries. A cheap tooth brush is included with each purchase of paste.

The use of tooth pastes is general in Cuba, and any American paste of good quality is well received. In fact, most of the pastes sold are of American origin.

#### HAIR DYES, POMADES, AND TONICS

A limited assortment of hair dyes and "restorers" is on sale. French, Spanish, and American preparations are on the market, but it is believed that most of the hair dyeing is done by the beauty parlors. Some of the modern improved American dyes would meet with a good acceptance here if the public were educated to their use by proper advertising.

Many varieties of pomades and brilliantines for the hair are shown. Their use is more common than in the United States. Because of their keeping qualities the most popular brilliantines are those with a vaseline base. These preparations are generally heavily scented and packed in small glass containers. Practically all the brilliantine sold is imported from France, but American goods would undoubtedly be in demand were the public accustomed to them, as the superiority of the French merchandise consists entirely in the perfumery incorporated in the product.

The hair tonics, etc., sold here are principally of American, French, and Spanish origin, although some are manufactured in Cuba. The "eau de quinine" type seems to be the most popular and is of both French and American manufacture.



## A \$2,000,000 IMPORT TRADE IN PERFUMERY

Cuba imports annually half a million dollars' worth of fine soaps and up to \$2,000,000 worth of "perfumery and essences." There is a small export of domestic products of this latter class, and an inconsequential re-export trade. Details of the Republic's foreign trade in "perfumery and essences" for the calendar years 1919 and 1920 (the latest official figures available and published only within the past few weeks) are set out below:

## CUBA'S IMPORTS, EXPORTS, AND REEXPORTS OF PERFUMERY AND ESSENCES, 1919 AND 1920

Countries of origin or destination	1919		1920	
	Pounds	Value	Pounds	Value
<b>IMPORTS:</b>				
United States.....	1,074,465	\$579,196	1,808,976	\$831,484
France.....	1,107,838	1,063,219	1,268,315	1,086,506
Germany.....	192	112	33,878	22,698
Italy.....	2,008	4,240	5,611	14,014
Netherlands.....	911	1,851	6,162	8,320
Spain and Canary Islands.....	86,562	61,867	114,243	76,279
United Kingdom.....	25,380	22,208	26,489	23,932
Other.....	1,642	1,805	4,498	4,986
Total imports.....	2,298,998	\$1,734,498	3,268,172	\$2,068,219
<b>EXPORTS:</b>				
United States.....	8,365	\$6,370	8,018	\$5,550
Argentina.....	4,599	3,638	622	308
Australia.....			5,959	2,074
Ecuador.....	3,071	2,488		
Mexico.....	20,278	16,751	1,744	918
Nicaragua.....	875	473	3,320	2,686
Panama.....	24,557	8,747	21,389	12,633
Peru.....			10,970	7,656
Porto Rico.....	2,310	1,587	2,932	1,688
Santo Domingo.....	46,187	28,839	76,485	41,656
Spain and Canary Islands.....	8,124	2,708	3,179	3,055
Other.....	595	293	2,282	2,434
Total exports.....	118,961	\$71,894	136,900	\$80,658
<b>RE-EXPORTS:</b>				
United States.....	4,537	\$4,646	4,233	\$2,387
Mexico.....	4,983	5,239	1,686	809
Other.....	941	358	1,636	340
Total re-exports.....	10,461	\$10,243	7,555	\$3,536

Statistics of Cuba's imports, exports, and re-exports of soaps are given below in so far as they are shown in the official returns for the same years:

## CUBA'S IMPORTS, EXPORTS, AND RE-EXPORTS OF SOAP, 1919 AND 1920

Soaps	1919		1920	
	Pounds	Value	Pounds	Value
<b>IMPORTS</b>				
Fine.....	735,008	\$416,168	960,356	\$564,429
United States.....	416,012	210,572	537,375	289,717
France.....	67,113	62,764	87,336	78,877
Spain.....	241,353	136,455	320,036	187,343
United Kingdom.....	9,994	5,805	14,928	7,802
Common, in bars.....	15,928,911	1,371,534	14,544,879	1,428,425
United States.....	15,284,165	1,298,254	13,193,051	1,258,139
Other kinds.....	930,093	224,789	1,039,398	289,773
United States.....	850,874	194,865	949,619	248,293
Total imports.....	17,594,012	\$2,012,491	16,544,633	\$2,282,627

## CUBA'S IMPORTS, EXPORTS, AND RE-EXPORTS OF SOAP, 1919 AND 1920—Continued

Soaps EXPORTS	1919		1920	
	Pounds	Value	Pounds	Value
All kinds.....	3,344	\$1,157	1,793	\$550
RE-EXPORTS				
All kinds.....	1,877	\$40	2,044	\$515

## CUBAN-AMERICAN TRADE

The prominent place held by the United States is evident from these figures. But a serious falling off in the Cuban-American trade in toilet preparations since 1920 is indicated by the official export records of the United States. These show for 1921 a total only one-third and for 1922 a value less than half that for 1920, as below:

EXPORTS OF TOILET PREPARATIONS AND SOAP FROM UNITED STATES TO CUBA<sup>1</sup>

Calendar years	Perfumeries, cosmetics, and all toilet preparations	Toilet or fancy soap	Total
1913 (fiscal year).....	\$42,464	\$64,685	\$107,149
1918.....	350,140	386,172	736,312
1919.....	519,016	403,905	922,921
1920.....	975,320	624,635	1,599,955
1921.....	317,929	205,682	523,611
1922			
11 months, actual.....	332,014	291,966	623,980
12 months, estimated.....	362,200	318,500	680,700

<sup>1</sup> Figures in this and the succeeding table, supplied by the Chemical Division of the Bureau of Foreign and Domestic Commerce, are taken from the official American export returns.

The new export classification of the group here discussed that went into effect in the United States on January 1, 1922, permits the giving of more specific American data for the first time. Shipments of American toilet preparations to Cuba during 1922 are set out month by month in the following table:

## EXPORTS OF TOILET PREPARATIONS FROM UNITED STATES TO CUBA

Months (1922)	Perfumery and toilet waters	Talcum and other toilet powders	Creams, rouges, and other cosmetics	Denti- frices	Other toilet prepara- tions
	Pounds	Pounds	Pounds	Pounds	Pounds
By QUANTITY					
January.....	3,682	10,210	4,198	12,379	5,196
February.....	2,043	11,063	5,192	19,140	2,669
March.....	6,063	27,529	7,980	19,933	4,738
April.....	4,606	19,475	7,436	11,478	6,501
May.....	5,345	61,693	7,678	9,914	9,459
June.....	6,051	23,002	9,375	13,612	11,759
July.....	5,782	26,962	6,759	5,211	10,188
August.....	4,593	17,663	6,742	9,257	5,712
September.....	4,527	22,435	7,626	24,915	9,598
October.....	4,683	18,239	2,989	15,875	3,566
November.....	5,684	32,033	8,118	15,101	15,935
Total quantity.....	53,059	270,304	74,093	156,815	85,321
By VALUE					
January.....	\$2,816	\$4,768	\$2,903	\$7,451	\$3,104
February.....	2,006	3,425	3,971	12,557	1,376
March.....	5,010	11,561	7,063	13,643	2,921
April.....	2,462	9,295	5,892	9,023	4,114
May.....	3,248	9,959	4,119	7,388	5,153
June.....	3,419	9,533	5,637	9,662	5,850
July.....	3,019	11,866	4,551	3,619	4,870
August.....	3,095	6,292	4,549	5,736	3,633

EXPORTS OF TOILET PREPARATIONS FROM UNITED STATES TO CUBA—Continued

Months (1922)	Perfumery and toilet waters Pounds	Talcum and other toilet powders Pounds	Creams, rouges, and other cosmetics Pounds	Dentifrices Pounds	Other toilet preparations Pounds
September.....	2,894	9,578	5,452	15,166	3,728
October.....	3,826	6,315	2,177	10,569	2,904
November.....	4,104	12,544	6,029	9,228	6,941
Total value.....	\$35,899	\$95,136	\$52,343	\$104,042	\$44,594

ADVERTISING CAMPAIGN NEEDED TO EXTEND AMERICAN SALES

The Cuban public has been accustomed to buying French merchandise for so many years that a decided preference is shown for cosmetics of that country, and considerable advertising will have to be done to acquaint the people with American manufactures. Undoubtedly the best method of introduction for American toilet preparations is through the medium of one of the large beauty parlors, where an effort would be made to interest the purchaser in new articles. Some of the recent American novelties would certainly meet with success here if properly introduced.

A list of the better-class beauty parlors, as well as department stores handling perfumery, and also of the large Chinese stores which deal in this class of goods in Habana is transmitted. These firms sell quantities of cosmetics and perfumery, and any of them, with the exception of the Chinese stores, would be well adapted for the introduction of American-manufactured cosmetics and perfumery. The addresses of the four principal drug stores of the city are also included. (The list is obtainable from the Bureau of Foreign and Domestic Commerce and its district and cooperative offices upon reference to file No. CI-40.)

CUBAN IMPORT DUTIES

Under paragraph 105 (b) and (c) of the Cuban tariff, duty on the ordinary grade of toilet soap is levied at the rate of \$9.10 per 100 kilos (kilo=2.2046 pounds), while on the finer grades of soaps, including the perfumed and medicinal varieties, the duty is \$15.60 per 100 kilos.

Perfumery, essences, etc., are assessed under paragraph 106 as follows: Merchandise the value of which is less than \$1.25 per kilo—\$0.195 per kilo; merchandise exceeding \$1.25 per kilo in value—\$0.195 per kilo plus 19½ per cent ad valorem.

The cases containing essences, soaps, etc., are valued as follows under paragraph 306: Those made of fine woods or leather, lined with silk and similar materials—\$0.78 per kilo; cases made of common wood, cardboard, reeds—\$0.208 per kilo.

**The Prevailing Prices for Cuban Securities**

*As quoted by Lawrence Turnure & Co., New York*

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	79	80
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	94	94½
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	89	90¾
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	83	84
Havana City First Mortgage 6% Bonds.....	90	100
Havana City Second Mortgage 6% Bonds.....	90	100
Cuba Railroad Preferred Stock.....	62	72
Cuba Railroad—First Mortgage 5% Bonds of 1952.....	85	86
Cuba Company 6% Debenture Bonds.....	85	92
Cuba Company 7% Cumulative Preferred Stock.....	80	90
Havana Electric Ry. Co. Consolidated Mortgage 5% Bonds.....	90	91
Havana Electric Railway Light & Power Co. Preferred Stock.....	99	100
Havana Electric Ry. Light & Power Co. Common Stock.....	89	91
Cuban America Sugar Co. Preferred Stock.....	102	102½
Cuban American Sugar Co. Common Stock.....	34⅞	35
Guantanamo Sugar Co. Stock.....	13	13½

# Cuban Trade and Economic Review for 1921

*By Consul John R. Putnam, Habana, September 1, 1922*

The Republic of Cuba, comprising the island of Cuba and a number of adjacent islands, has a total area of 44,164 square miles, of which 41,634 square miles are represented by the island of Cuba, 1,180 by the Isle of Pines, and 2,350 by the other islands. The island of Cuba has a coast line of about 2,200 miles and is 730 miles long. Its greatest width is 130 miles and it is 25 miles in width at the narrowest point.

## POPULATION AND PRINCIPAL CITIES

The Republic has a population of 2,889,004, of whom 1,816,017 are native whites, 272,030 foreign-born whites, principally of Spanish descent, and 800,957 colored. The principal cities are: Habana, population, including Marianao and Regla, 408,696; Santiago de Cuba, 62,083; Camagüey, 41,909; Matanzas, 41,574; Cienfuegos, 37,241; Cardenas, 27,477 Sancti-Spiritus, 23,572; Manzanillo, 22,331; and Santa Clara, 21,694. In 1920 there were about 1,360 miles of public highways.

There were 2,740 miles of railways in the Republic in 1919, exclusive of privately owned lines on sugar estates and not open for public service.

The climate is subtropical, the temperature ranging between 66 and 87, and averaging 77° F. The maximum rainfall is 65.4 inches and the minimum 35.5 inches.

## LANGUAGE, CURRENCY, EXCHANGE, POSTAGE

While English is spoken by a large number of persons engaged in business, and may be employed in addressing the majority of Cuban firms, it is believed that better results will be obtained if Spanish, the language of the country, is used.

The currency of Cuba is based on the peso, which has the same value as the American dollar, and currency of the United States is legal tender in Cuba. There are no Cuban bank notes, those of the United States being the only ones in circulation. Exchange is favorable for the sale of American drafts and checks, which are generally accepted at par by the banks. In selling drafts on the United States a charge is made, which fluctuates, amounting at times to over one-half of 1 per cent. The usual American domestic postage rates apply to correspondence for Cuba. There is, however, no regular parcel-post system, though packages containing books, etc., weighing not over 4 pounds, may be sent by mail at 8 cents per pound.

## TRANSPORTATION FACILITIES

The nine principal ports of Cuba in the point of tonnage are Habana, Matanzas, Santiago de Cuba, Cienfuegos, Cardenas, Nipe, Caibarien, Sagua la Grande, and Nuevitas. Habana, with about half the total tonnage of Cuba entering its harbor and the center of the trade of the island, is by far the most important. Of \$44,400,000 collected in duties for the year 1919 nearly \$34,000,000 were paid at Habana. Santiago de Cuba stands second in actual importance, with customs duties amounting to over \$3,000,000 in 1919. It is the center of trade for the eastern end of the Republic.

There is connection by rail between Habana and all parts of Cuba, and by sea with all Cuban ports. In general, merchandise is imported through Habana, where the more important firms have their headquarters from which they distribute throughout the island. The sea connections of Habana, as well as the other ports in Cuba, are excellent with practically all important countries. Those with the United States include a service for freight and passengers daily by ferry steamer to Key West, with through rail connections to all the principal cities in the United States, as well as freight and passenger lines to New York, Boston, Philadelphia, Baltimore, New Orleans, Mobile, Galveston, Tampa, San Francisco, etc. Many other steamers call at Habana and the smaller ports of Cuba to load and discharge cargo, and there are regular steamer

connections with Europe, South America, Mexico, Central America, Canada, Porto Rico, Haiti, Santo Domingo, etc.

Freight on merchandise shipped from the United States to Cuba must be prepaid, and the more important steamship lines collect landing charges in advance. There is a trend toward lower freight rates to meet present conditions and lower prices. All merchandise should be securely packed to withstand handling en route and while being discharged. Special precautions should be taken in packing perishable goods that are subject to deterioration on account of climatic conditions. The use of air-tight containers will be of great advantage in many cases, and will prevent many claims for damages.

#### DUTIES—TERMS OF SALE

Consular invoices and bills of lading, legalized by the Cuban consul at point of shipment, are required. Before making a shipment exact information and necessary forms should be secured from such officer. Cuban import duties are both *ad valorem* and specific, though the majority of the merchandise imported is subject to a specific rate. Under treaty provisions, American goods and products thereof, imported from the United States, are given preferential treatment, the duties being from 20 to 40 per cent less than similar merchandise from other countries. Tobacco and manufactures thereof are excepted from such allowance. Cuban goods exported to the United States receive a 20 per cent allowance as compared with other foreign products.

Under normal conditions merchandise is sold in Cuba on from 30 to 90 days sight, but owing to the financial depression, from which the country is gradually recovering, sales are usually made on confirmed credits or cash against documents at point of shipment. It is recommended that great care be exercised in granting credits until the economic conditions of Cuba become more favorable. Where possible, prices should be quoted *c. i. f.* port of arrival, so that the Cuban buyer may be able to determine exactly what the goods are going to cost him. It is also advisable to furnish references relative to financial standing and responsibility. In general, it is preferable to have either a branch office in Habana or a resident representative with facilities for making direct sales, because the Cuban merchant is able to purchase almost anything he requires in Habana without the necessity of correspondence. The same plan is recommended for concerns interested in the purchase of Cuban products for the American market.

The principal banks engaging in foreign business are the National City Bank of New York, the American Foreign Banking Corporation, the Royal Bank of Canada, the Bank of Nova Scotia, the Canadian Bank of Commerce, the Banco Commercial de Cuba, the Banco de Gomez Mena, N. Gelats y Cia., and Zaldo y Cia. The two former are American institutions, with ample facilities for transacting all classes of commercial business.

#### GOVERNMENT FINANCE—1922-23 BUDGET

On May 20, 1921, when the present administration of Cuba took over the Government from the preceding administration, the balance shown by the treasury accounts amounted to \$12,629,300, of which all except a fraction was on deposit with the National Bank of Cuba, a private banking corporation which had suspended payment and was in course of liquidation. Revenue from all sources during the period May 21, 1921, to February 28, 1922, amounted to \$56,218,375, making the total \$68,847,675. Expenditures during the same period amounted to \$56,977,603. The balance which the Cuban Government had on hand on February 28, 1922, was therefore \$11,870,072, of which \$11,230,271 was in the National Bank of Cuba, not available for use pending the settlement of that institution's affairs. These figures are compiled from the message of the President, as published in the *Gaceta Oficial* of April 5, 1922, and from data obtained from the Treasury Department.

The budget for the fiscal year 1922-23, as submitted by the President, approved by Congress, and published in a special number of the *Gaceta Oficial*, June 30, 1922,

shows an estimated income of \$55,638,800, and estimated expenditures of \$54,852,102. An itemized schedule of this estimated budget appeared in *COMMERCE REPORTS* of August 7, 1922, page 420.

There is a "floating debt" in Cuba, estimated by the Secretary of the Treasury at about \$50,000,000, representing expenditures and obligations of the Cuban Government, to meet which the national income has been insufficient. At the time of writing plans for liquidating this debt are still undecided, though an exterior loan seems to be the means most generally favored.

#### SUGAR AS AN ECONOMIC FACTOR

Cuba enjoyed a period of almost unparalleled prosperity during the years following the opening of the European war. This movement reached its apex in 1917, and continued at a high level until the crisis of 1920.

Economically Cuba is dependent almost entirely on its sugar crop. The island is the largest producer of sugar in the world. Nearly 90 per cent of Cuban exports consist of sugar. The sudden demand for sugar in those countries ordinarily dependent on European production caused a rapid rise in its value. The average value of sugar, duty paid, at New York for the period January to June, 1914, was 3.22 cents per pound, while for the last six months of the same year the value averaged 4.52 cents, an increase of over 40 per cent. During the following years the average values were: 1915, 4.642 cents; 1916, 5.786 cents; 1917, 6.228 cents; 1918, 6.447 cents; 1919, 7.724 cents and in 1920, 12.326 cents. The general average for this period was 7.334 cents, as compared with 4.123 cents for the period 1904 to June, 1914.

As the average production of Cuban sugar was less than 3,600,000,000 pounds during the period before the war—that is from 1905 to 1913—and approximately 7,400,000,000 pounds for the period comprising the seasons 1913-14 to 1920-21, it will be clear that during this latter period profits in the sugar industry were considerable. The result was that business undertakings in the country prospered and that capital was available for the purchase of all classes of foreign merchandise.

The official United States statistics place the exports to Cuba for 1920 at the abnormal figure of \$515,000,000. The Cuban official statistics show these imports as \$404,385,767, and the total from all countries as \$557,016,692. The difference in statistics is probably due to the immense quantities of merchandise which were left in the bonded warehouses and not cleared through the customs. Imports of money are not included in the above figures. The average annual value of imports into Cuba during the period 1911 to 1914 was less than \$125,000,000, while for the period 1915 to 1920 it averaged over \$300,000,000.

Sugar estates were extended, new machinery bought, prices of goods and supplies rose to figures which made it difficult for those not enjoying a share in this general influx to live. The rich estate owners in many cases moved into Habana and built houses resembling palaces. Funds to carry out almost any kind of enterprise could be obtained without difficulty.

#### EFFECT OF OVERSUPPLY OF SUGAR

When the crash, caused by an oversupply of sugar throughout the world and an attempt to hold sugar stocks for even higher prices than those ruling, came in October, 1920, the whole country "went to pieces." Great quantities of merchandise were refused by consignees who were unable to meet their obligations. The banks which had advanced immense sums against sugar stocks and many other classes of security at valuation, in most cases, far above the prices either obtainable in the broken market or even normal figures, now found it necessary to call such loans, as well as to practically cease making any further advances.

It has been estimated that over \$80,000,000 worth of merchandise was either refused or could not be traced by the consignees, owing to the harbor congestion. On account of this congestion, caused by the harbor strike and economic conditions,

over 100 American vessels, besides a great number of vessels of other nationalities, were tied up at Habana for months, unable to discharge their cargoes. In several cases the accounts against these ships amounted to so much that they were abandoned and have either been sold for nominal sums, insufficient to even pay the wages of the crews, or are still waiting the decision of the courts.

Merchants found themselves burdened with large stocks of goods of all classes for which the market had suddenly stopped, as a result of the general lack of funds for any purchases other than absolute necessities. The results were disastrous. Houses ordinarily doing an excellent business, with normal monthly sales amounting to thousands of dollars, were unable to sell more than a few hundred dollars' worth of goods in a month, not sufficient to pay overhead expenses. They could not collect the large accounts due them, and their creditors pressed for payment. The banks could not make advances, and later, in 1921, when many of the Cuban banks had to suspend payment, a great number of firms were placed in serious difficulties by the suspensions. Many firms had to close their doors, either suspending payment or going into actual bankruptcy.

It should be stated here, however, that in many instances the foreign creditors of Cuban firms, important clients with whom large volumes of satisfactory business had been transacted for many years, did all in their power to help them tide over the crisis. They allowed orders to be canceled and goods already shipped to be sent back, and also suspended collections of their claims, granting all possible extensions, or accepted payment with a heavy discount.

The enactment of the emergency tariff act in 1921, increasing the duty on Cuban and other sugars, seriously affected the sale of sugar, and came at a most unfortunate time for the Cuban exporter.

#### FAVORABLE PROSPECTS FOR IMMEDIATE FUTURE

However, the outlook is now much brighter. Shipments since January 1, 1922, amounting to over 4,500,000 tons, including 1,200,000 tons of the old crop, are greater than during any previous years for the same period. There seems to be every likelihood that the 1922 season will have a successful conclusion with satisfactory prices. If this happens, there is no reason why conditions should not improve, nor why Cuba should not resume its position as one of the most important purchasers of American products. Considerable activity in certain lines of imports is reported since January 1, 1922, particularly construction materials, including lumber, iron and steel, cement, and cheap cotton textiles. Also a number of low-priced automobiles have been imported.

At present there are two tariff revision proposals under consideration, one of which, known as the congressional tariff measure, is now being discussed by Congress. The other is a measure prepared by a special committee appointed by the President of Cuba and known as the Hord tariff measure. It is probable that a new tariff will be adopted, since it is recognized that the present one is inadequate from a revenue point of view. Besides, it is the wish of many Cubans to protect certain home industries, such as the manufacture of cement, shoes, soap, etc. The congressional measure is framed with a view to such protection, as well as that of increasing the revenue.

Heavy stocks of all classes of merchandise which were left on the hands of the importers are a serious obstacle in the road of normal trade and a resumption of ordinary importations. It is evident from the imports thus far in 1922 that many of the lines of goods are now sold out, generally at heavily reduced prices, and that there should be a steady demand for at least those articles which are not classed as luxuries. The public, however, is yet in very straitened circumstances as regards ready money, and it will be a considerable period before the sale of articles not actually necessary will be important.

In general there have been considerable reductions in living expenses during the past year, though they are still high, especially rents of ordinary houses. Salaries have been reduced and the number of persons seeking employment is in excess of

the number of positions to be filled. Numbers of foreigners have returned to their native countries, because of the economic situation and the inability to obtain continued employment at living wages in Cuba. At this time there is no inducement for anyone to come to Cuba seeking work or, in general, to engage in business. When conditions reach normal, there should be openings for men with sufficient capital who make a careful study of conditions before investing.

#### BANKING SITUATION

The Cuban banking institutions were severely affected by the paralyzations of the sugar industry in 1920. The banks had all made heavy loans which amounted to immense sums and had accepted as security stocks of sugar, sugar properties, real estate, and merchandise. These loans were effected when market values of property and goods were extremely high, and the amounts loaned were in general greatly in excess of conservative values of the securities accepted. This was especially true of loans made on sugar stocks and allied properties.

Therefore, when the "crash" came the banks found themselves with large numbers of notes secured by collateral which had shrunk to a fraction of its face value and on which nothing could be realized except by accepting a great loss. The sugar estates, mills, and other real estate were practically unsalable at the time, and the majority of these required heavy expenditures to keep them in operation.

As a result the Cuban banks, with but few exceptions dependent on their Cuban business and the economic condition of the country had to close their doors. The foreign banks were more fortunate. Having heavy resources outside of Cuba and therefore not being so dependent on Cuban industries, they were able to weather the storm, and to arrange to carry the great amount of property which they were obliged to take over, or assume control of, until Cuba recovers sufficiently for them to realize on such properties without too great a loss. One of these foreign banks decided to leave the Cuban field, and closed its business, paying all liabilities and accepting the losses involved. Another banking institution, the Trust Co. of Cuba, controlled by foreign capital, ceased its general banking operations early in 1922, but continued in business along other lines.

#### BANKING LEGISLATION TO PROTECT PUBLIC INTERESTS

On October 9, 1920, the Banco Internacional de Cuba, one of the most important Cuban banks, closed its doors, but reopened on the 11th of the same month taking advantage of the terms of the moratorium decreed by the President of Cuba on October 10, 1920. The moratorium was aimed to protect general interests in Cuba against a panic caused by the financial situation, and to allow time for the framing of suitable laws to meet the crisis. The moratorium was renewed twice, finally ceasing in effect on February 1, 1921. Under its terms payments amounting to 10 per cent of liabilities had to be made, but debtors were not limited to paying that proportion, and it did not affect transactions or deposits subsequent to October 10, 1920.

A law, commonly known as the Torriente law, was enacted during January, 1921, providing for a suspension of action until after June 10, 1921, on all claims in connection with bank deposits and commercial transactions occurring prior to October 10, 1920, provided certain specified payments were made. Payments provided by this law in the case of ordinary commercial debts, were 15 per cent (including the 10 per cent required by the terms of the moratorium) before January 31, 1921; 25 per cent before February 28, 1921; 25 per cent before March 31, 1921; and 35 per cent before April 30, 1921. For bank deposits, the payments required were 15 per cent (including the 10 per cent provided for by the moratorium) before February 10, 1921; 15 per cent before March 10; 20 per cent before April 10; 25 per cent before May 10; and 25 per cent before June 10, 1921. The banks generally attempted to carry out the terms of this law and continue in business, and the most important of the Cuban banking



institutions, the Banco Nacional de Cuba, paid its depositors 35 per cent before it had to suspend payment.

On January 31, 1921, the President of Cuba signed a law passed by the two houses of Congress, creating a "Comision Temporal de Liquidacion Bancaria," the members of which were to be appointed by the President, with the exception of the chairman, who was to be the Secretary of the Treasury, and a member *ex officio*. This commission was empowered to assume control of all banks suspending payment under the provisions of articles 870 and 871 of the Cuban Commercial Code. They were to act through a liquidation committee, representing the owners, depositors, and creditors, of each bank concerned. Under the terms of this law banks suspending payment must present to the commission, liquidation committee, and creditors, within a certain specified time, a proposition for reorganization. This proposal must include a plan for payment of liabilities within one year, provided losses did not exceed 50 per cent of paid-up capital. If the losses exceeded 50 per cent, the bank must be liquidated.

#### BANKING FAILURES

The reorganization provided for under this law has been most difficult to carry out, owing to the nature of the assets of the bank concerned, which with four exceptions consist largely of sugar properties on which up to now it has been impossible to realize without incurring practically total loss. As the law provides for payment of all liabilities within one year after suspension of payment, the result has been that the majority of the banks are at present in process of liquidation.

During the year 1920 there were no cases of banks suspending payment, as they were able to take advantage of the terms of the moratorium and continue in business. During 1921, 17 banks suspended payment, and one, the Banco Mercantil Americano de Cuba, went out of business. In 1922 one bank has suspended payment, and the Trust Co. of Cuba has closed its general banking business.

The suspensions during 1921 included the three most important Cuban banking institutions, the Banco Nacional de Cuba which closed its doors on April 11, 1921, with liabilities amounting to \$81,660,127 and declared assets of an equal amount. On May 23, 1921, the Banco Internacional de Cuba suspended payment, with liabilities of \$13,013,321, and assets the same. The third important institution to suspend payment was the Banco Español de la Isla de Cuba, on June 6, 1921, assets and liabilities, respectively, \$47,580,846.

The other 14 banks which closed during 1921 were the Banco Federal de Cuba, of Cienfuegos, on March 1; the Banco Trillo y Hermanos, of Moron, on May 9; the Banco Penabad, Areces y Cia., on May 10; the Banco Demetrio Cordova y Cia., on May 10; the Banco Digon Hermanos, on May 11; the Banco Agapito Garcia Llano, on May 14; the Banco C. Fernandez y Hermano, S. en C., on May 16; the Banco Francisco Diaz Vega, of Ciego de Avila, on May 30; the Banco J. A. Bances y Cia., on June 1; the Banco de Propietarios Industriales y Arrendatarios, on June 14; the Banco Victor E. Escartin, S. en C., of Moron, on July 18; the Banco Hispano-Cubano de Oriente, of Santiago de Cuba, on October 11; the Banco Alonso Exposito y Cia., of Moron, on November 7; and the Banco J. Silverio y Hermanos, of Placetas, on December 6.

Only four of these banks had assets or liabilities equal to \$1,000,000, namely, the Banco Dignon Hermanos, with liabilities of \$2,348,109 and declared assets of \$400,000 more than that amount; the Banco Demetrio Cordova y Cia., assets and liabilities, \$1,483,996, respectively; the Banco Hispano-Cubano de Oriente, assets and liabilities equal, at \$1,282,519; and the Banco J. A. Bances y Cia., with liabilities of \$1,243,424 and equal assets.

The old and important private bank of H. Upmann y Cia., established in Cuba for about 85 years, suspended payment in May, 1922. Every attempt was made to save this bank by the bankers belonging to the local clearing house, who considered

the advisability of making a loan to Upmann y Cia. to enable them to tide over their troubles, but 10 days after the bank had actually closed its doors the clearing house decided that it was impossible to do so, and the Bank Liquidation Commission declared the bank in suspension of payments on May 12. The net assets and liabilities of this company are shown in a balance sheet published in the *Mercurio* of June 25, 1922. They amount to \$4,172,910 and \$18,891,034, respectively, according to this balance sheet.

As a result of this failure the Upmann brothers—Albert and Herman—owners of the bank, were arrested, charged with fraudulent bankruptcy. Later, Albert Upmann, who had been in charge of the tobacco interests of his family, and who had not been active in the banking business, was released, the examining magistrate holding that there was no case against him. Herman Upmann was held for trial, but released on \$100,000 bail on the criminal charge.

Four banks which suspended payment in 1921 have been reorganized and are carrying on business within the conditions of their articles of reorganization. These banks are Banco D. Fernandez y Hermanos, of Cardenas; Banco Demetrio Cordova y Cia., of Habana; Banco Digon y Hermanos, of Habana; and Banco Agapito Garcia Llano, of Guira de Melena. The cases of the Banco Hispano-Cubano de Oriente, of Santiago de Cuba; Banco Alonso Exposito y Cia., of Moron; and Banco J. Silverio y Hermanos, of Placetas, are still under consideration. The other 10 banks which suspended payment during 1921 are in process of liquidation. It is impossible to state when the affairs of these banks will be finally settled.

#### FOREIGN TRADE OF CUBA

Cuba imports large quantities of flour, potatoes, condensed milk, cheese, meats, fish, canned fruits and vegetables, machinery, general hardware, dry goods, and textiles, coal, mineral oil, and petroleum products, as well as many other miscellaneous items. More than 75 per cent of the foreign trade of Cuba during 1919, 1920, and 1921 was with the United States.

The value of American merchandise imported into Cuba in 1913 was \$75,288,167, and in 1914, \$69,304,589. During the war and in post-war years until 1921 the value of imports of American goods increased greatly, but in 1921 the value dropped suddenly. The values of purchases from the United States during these years were as follows: 1915, \$104,723,108; 1916, \$153,020,600; 1917, \$189,875,047; 1918, \$219,272,156; 1919, \$271,506,000; 1920, \$404,385,767; and 1921, \$265,548,658. The trade between the United States and Cuba is remarkably well organized and practically all important American firms interested in Cuban business have either resident representatives or salesmen making regular trips through the island. Ordinarily there is an excellent market for all classes of American products.

#### VALUE OF TRADE BY COUNTRIES OF ORIGIN AND DESTINATION

The following table showing the value of the foreign trade of Cuba has been prepared from information contained in the annual message of the President of Cuba to the Cuban Congress, April 3, 1922, from official published statistics; and from information furnished by the Cuban Treasury Department. The figures given for 1921 and those for 1920 must be considered approximate and subject to correction when the complete official statistics are finally published.

#### FOREIGN TRADE OF CUBA, 1913, 1919, 1920, AND 1921

Countries of destination	1913	1919	1920	1921
Imports of merchandise:				
United States.....	\$75,288,000	\$271,506,000	\$404,385,767	\$265,548,658
Spain.....	10,033,000	15,947,900	27,974,309	13,654,172
France.....	7,322,000	9,929,000	16,879,245	9,356,096
United Kingdom.....	16,066,000	8,816,000	17,703,999	17,128,166
Germany.....	9,674,000	198,000	2,879,504	5,374,980
Other countries in America.....	10,529,000	26,731,000	36,435,851	23,391,239

## FOREIGN TRADE OF CUBA, 1913, 1919, 1920, AND 1921—Continued

Countries of destination	1913	1919	1920	1921
Imports of merchandise:				
Other countries in Europe.....	\$7,778,000	\$3,065,000	\$7,784,300	\$6,750,039
All other.....	3,443,000	20,439,000	42,973,717	15,231,749
Total imports.....	\$140,133,000	\$356,631,000	\$557,016,692	\$356,435,099
Exports of merchandise:				
United States.....	\$131,571,000	\$439,935,000	\$626,915,178	\$222,541,281
United Kingdom.....	18,426,000	82,521,000	98,354,736	27,232,572
France.....	1,685,000	23,038,000	13,005,079	4,905,475
Spain.....	657,000	8,078,000	7,041,517	2,480,288
Germany.....	4,708,000	10,000	.....	458,392
Other countries in America.....	5,580,000	10,912,000	25,134,137	5,732,895
Other countries in Europe.....	1,204,000	6,651,000	17,961,254	4,441,235
All other.....	780,000	1,874,000	5,596,887	10,338,602
Total exports.....	\$164,611,000	\$573,019,000	\$794,008,788	\$278,130,740

The 1920 foreign trade was abnormal, due to inflated values and unusual prosperity, so that the volume of imports and exports can not be considered as representing the normal trade of the country. Purchases were exceptionally heavy at high values, and shipments were the same. The value of imports for 1921 represents, in part, merchandise ordered during the prosperity of 1920 and is not indicative of the actual trade situation for the year, which, from the statistics, would appear similar to 1919 in point of imports into Cuba.

## DECLARED EXPORTS TO UNITED STATES

The total value of merchandise declared at American consular offices in Cuba for export to the United States during 1920 was approximately \$650,700,000, as compared with an approximate value of \$220,800,000 in 1921. In addition, American goods valued at \$1,685,030 in 1920, and \$2,498,939 in 1921, were returned to the United States. The following table gives the principal declared exports to the United States from Cuba during the years 1920 and 1921:

## COMPARATIVE STATEMENT OF DECLARED EXPORTS TO UNITED STATES FOR 1920 AND 1921

Articles	1920		1921	
	Quantities	Values	Quantities	Values
Animals and animal products:				
Tallow, pounds.....	.....	.....	451,123	\$21,829
Hides, wet salted, 1,000 pounds.....	10,297	\$1,900,793	11,751	1,152,094
Bones, tons.....	548	30,168	250	7,366
Sponges, pounds.....	198,536	293,445	155,301	209,999
Beeswax, pounds.....	228,066	141,781	108,347	23,687
Vegetable food products:				
Tomatoes, bushels.....	.....	.....	1,191,842	95,183
Other vegetables, pounds.....	22,618	39,442	2,605,803	144,294
Bananas, bunches.....	779,396	548,977	758,246	498,208
Grapefruit, boxes.....	196,868	653,255	212,792	667,222
Pineapples, cubic feet.....	886,638	1,761,122	2,915,843	2,748,260
Canned and preserved fruit, pounds.....	.....	.....	518,120	67,300
All other fruit, pounds.....	123,821	325,327	591,347	72,290
Cocoa, pounds.....	.....	.....	3,488,796	266,804
Cocoanuts, number.....	396,724	17,735	369,700	8,508
Sugar, 1,000 pounds.....	6,592,801	599,958,392	4,764,607	186,796,226
Honey, gallons.....	485,343	589,601	79,408	40,254
Molasses, 1,000 gallons.....	139,148	4,207,351	63,132	1,580,176
Wine, dozen pints.....	.....	.....	432	14,283
Other vegetable products:				
Cigar wrapper, stemmed, pounds.....	.....	.....	12,698	37,963
Cigar filler—	.....	.....	.....	.....
Unstemmed, pounds.....	.....	.....	6,007,398	6,731,592
Stemmed, 1,000 pounds.....	23,123	26,840,776	10,201	12,714,683
Tobacco scrap, pounds.....	.....	.....	1,156,775	816,358
Cigars, pounds.....	999,330	5,869,824	340,460	2,716,657

## COMPARATIVE STATEMENT OF DECLARED EXPORTS TO UNITED STATES FOR 1920 AND 1921—Continued

Articles	1920		1921	
	Quantities	Values	Quantities	Values
<b>Textiles:</b>				
Dress materials, piece.....	173	\$3,907		\$32,680
Jute, pounds.....			250,000	20,000
Sisal, pounds.....	74,249	15,153	22	660
Panama hats, number.....			15,463	9,750
Straw hats, dozens.....			889	8,701
<b>Wood and paper:</b>				
Hardwood, M square feet.....	78	8,757	20,923	9,427
Cedar, sawn, square feet.....	154,993	23,288	186,890	5,916
Cedar, rough, square feet.....	402,607	74,151	1,100,381	124,164
Shooks, number.....			68,972	6,430
Lignum vitæ, tons.....	280	19,829	128	8,429
Furniture, pounds.....			7,068	16,469
Labels, pounds.....			23,900	36,718
Mahogany, sawn, square feet.....	256,763	43,051	212,415	20,742
<b>Nonmetallic minerals:</b>				
Pyrites, tons.....	26,300	324,150	17,300	207,600
Asphalt, pounds.....	1,754,392	9,168	741,400	7,096
<b>Ores, metals and manufactures:</b>				
Copper ore, tons.....	31,257	2,251,044	40,298	2,085,884
Iron ore, tons.....	900,787	3,585,362	98,780	427,563
Manganese, tons.....	8,370	234,059	15,405	61,623
Electrical machinery, value.....				24,776
<b>Chemicals:</b>				
Guano, pounds.....	34,126	14,766		
All other declared exports, value.....		914,235		252,554
Total.....		650,698,909		220,798,418

Raw sugar was, of course, the principal export to the United States, as is shown in the above table. Tobacco in all forms came next, and molasses is the third item of export in importance. Of minerals, iron ore and copper are the principal exports. The shipments of hides are also an important item in value. The export of fruits is increasing in importance, especially of pineapples. Bananas and grapefruit, principally from the Isle of Pines, are also shipped to the United States in important quantities.

## CUBAN MARKET FOR AMERICAN MERCHANDISE

As previously noted in this report, the great majority of Cuban imports come from the United States, and the trade between the two countries is well developed and organized. The retail business is largely in the hands of Cuban and Spanish merchants, though there are a number of important American firms in the retail trade. American houses and merchants are more commonly distributors and manufacturers' agents, the same being true of the few mercantile firms of nationalities other than those mentioned. There are, however, a considerable number of Chinese-owned "bodegas," or corner grocery stores.

There are still unabsorbed stocks of merchandise of many classes on hand, due to present economic conditions, and this is one of the reasons why imports from the United States fell during the fiscal year ended June 30, 1922, to about \$115,000,000. It is difficult to make any estimate at present of the value of the merchandise in the bonded warehouses, which has either been abandoned by the consignees or cannot be traced, but it seems unquestionable that such merchandise is worth, taking the most conservative estimate, at least \$10,000,000 and probably much more.

The buying capacity of the public is greatly reduced, and few of the retail merchants are yet in a position to purchase stocks of new goods, owing to their large debts for goods bought during the prosperous period and because of the many accounts which they have been unable to collect. There are, of course, many exceptions to these conditions, but so many merchants are involved that the market is seriously affected.

## SUGAR PRODUCTION IS MOST IMPORTANT INDUSTRY

By far the most important industry in Cuba is the production and marketing of sugar and its by-products, which are molasses, rum, alcohol, etc., representing a total value of over \$910,000,000 for the 1919-20 season and \$405,000,000 for the season of 1920-21. Next in importance comes the growing of tobacco and the manufacture of cigars and cigarettes. The average annual production of tobacco runs from 400,000 to 600,000 bales of from 100 to 120 pounds each, a considerable portion of which is consumed locally. Other important products include fruits, vegetables, coffee, cattle, copper, iron and manganese.

The sugar industry is the backbone of Cuban commerce, and the prosperity of the country is dependent on the successful marketing of this crop and its by-products. Anything that tends to interfere with the sugar industry at once affects practically every other industry and business in the island. The statistics published annually by the Cuban Government in the *Industria Azucarera y Sus Derivados* are of importance and interest, furnishing very complete figures showing production, exportation and importation of sugar and its by-products, as well as importations of machinery and other articles required by the industry. Export and import figures are for fiscal years ending June 30 and production figures are for entire seasons. The values given in the case of production are based on those declared for exportation of the class of product concerned.

## STATISTICS OF THE SUGAR INDUSTRY

Articles	1919-20		1920-21	
	Quantity	Value	Quantity	Value
<b>Production:</b>				
Sugar, long tons.....	3,758,347	\$886,106,314	3,974,116	\$389,448,766
Molasses, gallons.....	183,544,070	5,403,218	205,256,252	4,813,117
Brandy, gallons.....	11,436,557	8,622,424	1,865,173	1,641,558
Alcohol, gallons.....	11,993,152	10,090,162	9,663,947	9,720,081
Total.....		910,222,118		405,623,522
<b>Exportation:</b>				
Sugar—				
Raw, long tons.....	4,224,383	776,268,775	2,281,932	338,738,281
Refined, long tons.....	11,339	2,781,178	1,251	315,855
Molasses, gallons.....	158,577,976	4,796,697	97,143,776	2,725,473
Confectionery, pounds.....	1,313,543	193,690	875,346	143,312
Brandy, gallons.....	2,069,342	992,682	1,875,644	1,374,863
Alcohol, gallons.....	1,008,309	739,871	1,684,061	1,415,867
Rum, gallons.....	84,787	132,994	68,127	111,631
Other distilled products, gallons.....	86,842	59,316	9,230	8,626
Total.....		785,965,203		344,833,908
<b>Importation:</b>				
Sugar sacks, kilos.....	31,377,888	11,074,931	29,627,860	7,693,334
Sugar machinery, kilos.....		17,488,777		34,826,568
Sugar—				
Raw, pounds.....			18,529	2,106
Refined, pounds.....	46,835	9,504	5,053,909	517,637
Glucose, pounds.....	1,600,610	93,261	1,725,905	100,598
Saccharin, pounds.....	3,615	13,900	11,526	40,438
Alcohol, gallons.....	136	241	654	811
Total.....		28,680,614		43,181,492

During the period 1862 to 1871 the average Cuban sugar production amounted to 598,400 tons, as compared with 632,000 tons for 1872 to 1881, 629,949 tons for 1882 to 1891, 582,529 tons for 1892 to 1901, 1,257,527 tons for 1902-1911, and 3,109,906 tons for the last decade, 1912-1921. The following excerpt from *Industria Azucarera y Sus Derivados* shows the annual Cuban production of sugar in long tons of 2,240 pounds during the ten years, 1912 to 1921:

1912.....	1,912,875	1917.....	3,073,010
1913.....	2,443,986	1918.....	3,533,090
1914.....	2,581,501	1919.....	4,104,205
1915.....	2,649,488	1920.....	3,758,347
1916.....	3,068,437	1921.....	3,974,116

According to the figures published by H. A. Himely in his weekly reviews of the Cuban sugar crop the total production of sugar during the 1920-21 season amounted to 3,935,433 long tons of 2,240 pounds, as compared with 3,728,975 tons for 1919-20, 3,967,094 tons for 1918-19 and 2,429,240 tons for 1912-13.

#### HEAVY SALES OF SUGAR DURING 1922

Up to the beginning of January, 1922, only some 2,584,000 tons belonging to the 1920-21 crop had been exported, or about 66 per cent, as compared with approximately 90 per cent in normal years. However, after January 1, 1922, shipments of sugar increased heavily until by September 2, 1922, approximately 4,529,900 long tons of sugar had been exported, of which about 1,218,794 tons belonged to the 1920-21 crop and 3,311,106 tons to the 1921-22 crop.

The principal reasons for this increased activity were depleted sugar stocks in the United States and Europe and low prices which favored replenishment. With only about 700,000 tons of sugar remaining in Cuba to be marketed, and a marked improvement in prices, it would seem that the 1922-23 crop should offer an opportunity for recouping in part the losses sustained during the depression. The following table, prepared from statistics furnished by H. A. Himely, shows the distribution of the Cuban sugar crops of 1912-13, 1918-19, 1919-20, 1920-21 and 1921-22.<sup>1</sup>

#### EXPORTS, CONSUMPTION, AND STOCKS OF LAST FOUR SUGAR CROPS AND THAT OF 1912-13

Items	1912-13	1918-19	1919-20 <sup>1</sup>	1920-21 <sup>2</sup>	1921-22 <sup>2</sup>
Exports:	<i>Tons</i>	<i>Tons</i>	<i>Tons</i>	<i>Tons</i>	<i>Tons</i>
United States.....	1,993,000	2,870,000	2,714,000	3,040,000	2,962,000
Canada.....	79,000	85,000	189,000	82,000	127,000
United Kingdom.....	3266,000	608,000	509,000	486,000	465,000
Japan and China.....				62,000	68,000
France.....		158,000	61,000	85,000	112,000
Australia.....			11,000	25,000	
All other countries.....		55,000	93,000	22,000	89,000
Destination not specified.....		56,000			
Total exports.....	2,338,000	3,832,000	3,577,000	3,804,000	3,823,000
Local consumption.....	91,000	135,000	149,000	121,000	85,000
Stock on hand.....			3,000	10,000	88,000
Total crop.....	2,429,000	3,967,000	3,729,000	3,935,000	3,996,000

<sup>1</sup> Data as of June 17, 1922, except for crop, which is total for season.

<sup>2</sup> Data as of Nov. 25, 1922, except for crops, which are totals for seasons.

<sup>3</sup> Includes total quantity exported to all European countries.

<sup>4</sup> Estimated.

The United States is the market on which Cuba still depends for the sale of most of its sugar, though the significant feature of the post-war trade has been the increased takings of Cuban sugar by the European countries.

#### THE TOBACCO INDUSTRY

The Cuban tobacco industry is second only in importance to that of sugar and gives employment to a large number of the inhabitants, especially in the manufacture of the great quantities of cigars and cigarettes made in Cuba, both for local consumption and export. The American commercial attaché, Chester Lloyd Jones, has made an extensive study of the tobacco industry, and data which he has collected show a crop of 609,065 bales of tobacco for the 1913-14 pre-war season, 673,084 in 1914-15 and 417,316 in the 1915-16 season. Statistics for the seasons from 1916-17 to 1919-20 were not obtainable,

<sup>1</sup> The figures for 1920-21 and 1921-22 were brought to date (November 25) in the Bureau of Foreign and Domestic Commerce from Himely's Weekly Review of the Cuban Sugar Crop.

but during the calendar years of that period the following amounts of tobacco are shown as the productions: 363,099 bales in 1916, 432,402 in 1917, 598,969 bales in 1918, 667,806 bales in 1919 and 541,167 bales in 1920. The crop for the 1920-21 season is estimated to have been 403,000 bales,<sup>1</sup> of which the weight is given as approximately 48,000,000 pounds, which would make the average weight of a bale about 120 pounds; but the weight of a bale of tobacco as generally given in the invoices certified at the consulate general is around 100 pounds, and in the table following is about 90 pounds. Statistics showing the quantity of tobacco exported during the calendar years 1920, 1921 and the first three months of 1922 have been furnished by the Cuban Treasury Department and are given in the following table:

## CUBAN TOBACCO EXPORTS

Products	1920	1921	First three months of 1922
Leaf tobacco, kilos.....	13,199,162	11,649,738	4,836,617
Cigars, number.....	157,689,630	53,776,484	23,502,796
Cigarettes, boxes.....	8,022,456	4,683,252	6,005,110
Fine cut tobacco, kilos.....	682,988	159,558	57,560

Imports of foreign tobacco are of little importance, amounting to about \$150,000 per year, and consisting principally of plug and twist tobacco and snuff. No detailed statistics later than June 30, 1920, have been published by the Cuban Government showing the import and export figures of its foreign commerce.

In 1912 the total exports of tobacco amounted to \$35,223,797 and in 1913 to \$31,328,894; 1919, \$47,744,419; and during the first six months of 1920, \$27,605,416. In 1913 total exports of tobacco to the United States amounted to \$18,580,627, as compared with \$25,398,294 in 1919 and \$17,498,010 in the first six months in 1920.

## PETROLEUM AND PETROLEUM PRODUCTS

During the year 1919 there were 72,173,184 gallons of crude petroleum for fuel purposes imported into Cuba, according to official statistics. Of this amount, 71,585,812 gallons came from Mexico, while only 587,372 gallons came from the United States. There was a great increase in the importation of this class of oil during the first six months of 1920, a total of 92,521,908 gallons being brought from Mexico and the United States, of which quantity 80,362,853 gallons were received from Mexico. The advantageous position of the Mexican oil fields to the Cuban markets is largely responsible for Mexico's monopoly of Cuban importations of fuel oil. With the exception of fuel oil, most crude oil imports come from the United States.

Statistics have not been published showing the importations of petroleum and products for the whole of Cuba during the years 1920 and 1921, but the customhouse at Habana has furnished figures for such imports from the United States received at that port during these two years, and a classified tabulation follows:

## IMPORTS OF PETROLEUM PRODUCTS RECEIVED FROM THE UNITED STATES AT HABANA DURING 1920 AND 1921

Petroleum products	1920		1921	
	Quantity	Value	Quantity	Value
Crude oil, gallons.....	21,902,711	\$3,919,600	21,296,477	\$2,758,469
Gas oil, gallons.....	999,610	49,608	3,265,568	249,686
Fuel oil, gallons.....	2,211,490	21,000	2,130,459	20,505
Benzine, gallons.....	51,128	17,689	.....	.....
Gasoline, gallons.....	4,708,175	971,954	964,138	193,391
Kerosene, gallons.....	1,252,888	276,195	280,132	180,590
Other refined oils, gallons.....	3,616,269	1,086,504	4,112,471	1,707,625
Other crude oils, gallons.....	2,671,578	546,080	4,533,621	753,318
All others, gallons.....	32,316	9,530	31,995	9,548
Tar, kilos.....	1,441,517	47,868	989,304	31,345
Asphalt, kilos.....	288,687	13,633	630,092	32,812

<sup>1</sup> The 1921-22 production was 470,000 bales.

In addition to the petroleum products imported from the United States, as shown in the preceding table, there were received from Mexico in 1920, at Habana, imports of 62,304,194 gallons of fuel oil, valued at \$645,271, and other petroleum products amounting in value to \$3,131, and 875,123 kilos of tar, costing \$24,534. In 1921, 55,852,659 gallons of fuel oil, valued at \$547,327, and 633,600 kilos of asphalt, valued at \$18,300, were received at Habana from Mexico. The use of petroleum is increasing, owing to the greater use of oil fuel for industrial purposes. Accurate information relative to the quantity of oil refined in Cuba from crude oil has not been obtainable, but several million gallons are refined annually.

#### PRODUCTION OF PETROLEUM IN CUBA IS SLIGHT

Production of petroleum in Cuba is insignificant when compared with consumption. There are no large producing oil fields in the country. The first large-scale explorations were made during 1913 at Bacuranao and Camarioca. In 1914 extraordinary activity developed in the search for petroleum, and numerous companies were organized with the purpose of conducting investigations. Notwithstanding the number of wells sunk by various companies and the depth of some, it was only possible to locate important petroleum deposits in the land drilled by the Union Oil Co., in Bacuranao, from which there have been taken some 800,000 gallons of first-grade oil.

#### MINING OPERATIONS IN CUBA

Many minerals are found in limited quantities in Cuba. Statistics later than the close of 1919 are not available. During the 12-year period, 1908-1919, the minerals which were exploited in considerable quantities were iron, copper, manganese, gold and asphalt. At the close of 1919 there were 2,915 mining concessions registered in the country, covering 356,036 hectares of land (879,780 acres). These concessions were divided as follows: 826 of 161,935 hectares, iron; 1,020 of 90,894 hectares, copper; 131 of 40,546 hectares, petroleum; 285 of 16,609 hectares, manganese; 239 of 14,583 hectares, asphalt; 35 of 2,719 hectares, coal; 80 of 2,270 hectares, gold; 14 of 1,333 hectares, bituminous coal; 16 of 1,057 hectares, lead; 5 of 902 hectares, chrome; and the remainder were for various other less important minerals.

The mining of iron ore has been confined to the Province of Oriente, where in the districts of Daiquiri and Mayari the Juragua Iron Co. and the Spanish-American Iron Co. have extracted and exported large quantities of ore, though at the close of 1919 only the latter company remained in operation. In 1913, 1,697,053 tons of iron ore were extracted, of which 1,462,105 tons were exported; in 1917 the figures were 1,399,082 and 574,581 tons; in 1918, 830,006 and 620,276 tons; in 1919, 315,921 and 285,678 tons. During the 12 years from 1908 to 1919, 13,809,423 tons of iron ore were extracted, of which 10,778,975 tons were exported.

Copper ore is mined in the Provinces of Oriente and Pinar del Rio. The extraction of this product in Pinar del Rio has increased steadily since 1914, while in Oriente it has decreased since 1912 until in 1919 practically no ore was extracted, due to the fact that the Cuba Copper Leasing Co. ceased working its holdings at the end of 1918. In 1913 a total of 37,321 tons of copper ore was extracted in the two Provinces. The production in these two Provinces steadily increased during the war years until in 1917 a total of 102,224 tons was extracted, decreasing to 94,551 tons the following year, and to 89,324 tons in 1919. From 1908 to 1919, inclusive, 456,580 tons of copper ore were extracted in Oriente, and 389,595 tons in Pinar del Rio.

Manganese ore was not extracted after the year 1909 until the demand and high prices, due to the European war, resulted in the reopening of many of the mines in Oriente. A total of 2,300 tons were extracted in 1914, 40,167 tons in 1917, 97,653 in 1918, and 16,944 tons in 1919. The bulk of the production during these years was exported.



## GOLD, CHROME, AND ASPHALT

Although gold has been found in various parts of Cuba, especially in the Provinces of Santa Clara and Oriente, only the Holguin Exploration Co. has of late years actively engaged in its extraction from the mines of "Aguas Claras" at Holguin, Oriente. The ore extracted yields about an ounce to the ton and monthly ore production is calculated at some 600 tons. During 1908 no gold was mined, but in 1909 the production amounted to 759 tons of ore, while in 1910, there were 7,369 tons mined, and in 1911, 1,151 tons. During 1912 to 1916 no gold ore was mined, but in 1917 some 2,800 tons were mined, and in 1919 about 2,360 tons. The total quantity of gold ore extracted during the 12 years from 1908 to 1919, was 14,439 tons, of which 582 tons were exported.

The mining of chrome in Oriente was undertaken in 1918 by the Spanish-American Iron Co., which operated the mine "Caledonia," and produced 8,058 tons, of which 6,450 tons were exported during the year. The "Compañía Minera de Moa," in Oriente, extracted 2,500 tons of chrome from the old mining concession "Cromita," but none was exported. It is calculated that in this mine and the two other old claims, "Narciso" and "Cayaguán," the company has in sight some 130,000 to 150,000 tons of ore, with a richness averaging 36 per cent of oxide of chrome, and considerable iron and traces of nickel. In Matanzas various deposits of chrome have been opened, from which it is estimated some 1,050 tons of ore have been mined.

Of the numerous deposits of asphalt located up to 1919, especially in the Provinces of Pinar del Rio, Habana, Matanzas, and Santa Clara, only a few have been operated for any length of time. In Pinar del Rio the mines at Mariel were worked during the years 1909 to 1912, and according to unofficial records a total of 65,613 tons of asphalt was extracted, of which 63,538 tons were exported. Asphalt mines in Santa Clara and Camaguey have also been operated on a small scale and the asphalt shipped through the port of Caibarién.

## FOREST PRODUCTS

Cedar and mahogany are the principal woods exported from Cuba. There were 23,360,980 cubic feet of logs and lumber valued at \$1,219,794 exported in 1914. In 1917, exports of logs and lumber amounted to 5,697,420 cubic feet at a value of \$564,300, as compared with exports of 12,812,000 cubic feet of various woods valued at only \$362,806 in 1918 and 963,481 cubic feet valued at \$77,085 in 1919. There were 1,028,034 quintals (100 kilos or 220 pounds per quintal) of vegetable fibers valued at \$53,834 produced in 1914, while in 1919 the output was 814,663 quintals valued at \$236,634. In the six years 1914-19, a total of 3,041,777 quintals valued at \$394,572 were produced, of which 122,443 quintals valued at \$244,068 were exported.

## PUBLIC AND PRIVATE CONSTRUCTION WORK

Public construction works now being carried out or completed since 1920 are of the most limited description, owing to economic conditions in Cuba. Some road repairing and construction has been done, and a certain amount of similar work is either in process of completion or under contract. Until the financial affairs of the Republic are once more stabilized nothing of importance can be undertaken.

Private building operations begun on an important scale during the period of prosperity and inflation, were almost entirely stopped by the financial crisis of 1920, and no large development or construction work is being done at present, with the exception of two docks at Habana, begun in 1921 and 1922, respectively, and the Hershey Co.'s railroad between Matanzas and Habana, which was opened to traffic over the whole line on October 1, 1922. This road will form an important addition to the lines of communication between Habana and Matanzas, opening up another section of country en route. During 1922, however, there has been an increased activity in small private building, due to a lack of confidence in the banks on the part of investors and a consequent diversion of their funds to real estate.

In Habana especially there is considerable building of low and medium cost

dwellings, suitable for rental at moderate rates, and two or more apartment houses have been constructed recently. Extensive development and enlargement of the residential districts of Habana, especially those in the outlying sections, which will ultimately do much to improve the city, were commenced in 1920, but had to be generally discontinued on account of the financial crisis, leaving much of the work uncompleted and, in many cases, falling into decay. This includes many costly houses, parks, drive-ways, and the like.

#### IMMIGRATION AND EMIGRATION

During the years 1916 to 1920 approximately 400,000 immigrants entered the ports of Cuba. The great majority of these were laborers required for the sugar crop. It is difficult to say how many of these persons remained in the country. The statistical figures published by the Cuban Government show that from 1916 to 1919 274,000 persons left Cuba as compared with total arrivals of 415,000.

During 1920, 44,787 passengers arrived in Habana from the United States, including 20,488 Americans, 7,669 Cubans, 11,277 Chinese, and 5,353 of other nationalities. In 1921, the number fell to 29,765, of which 16,423 were Americans, 4,934 Cubans, 4,949 Chinese, and 3,459 of other nationalities.

The following table shows the nationalities of the immigrants entering Cuba during the period 1916 to 1920:

IMMIGRANTS ENTERING CUBA DURING FIVE YEARS, 1916-1920

Nationality	1916 <i>Number</i>	1917 <i>Number</i>	1918 <i>Number</i>	1919 <i>Number</i>	1920 <i>Number</i>
Spanish.....	37,615	34,795	14,293	39,573	94,294
Haitian.....	4,922	10,136	10,640	10,044	35,971
Jamaican.....	7,133	7,889	9,184	24,187	27,088
Chinese.....	6	3	237	1,236	9,203
English.....	326	367	255	745	1,320
American.....	1,209	1,013	771	1,227	1,065
Portuguese.....	1,227	805	395	1,005	629
All other.....	2,683	2,089	1,546	2,471	4,651
Total.....	55,121	57,097	37,321	80,488	174,221

#### *Loss of Mail for Cuba*

Owing to the sinking at sea of the hydro-plane *Columbus*, which left Key West Saturday, January 13, six sacks of letter mail for Habana city, aggregating 183 pounds in weight, were lost. The mail consisted of letters received at Key West from United States points on the morning of January 13.

#### *Buyers for Cuba*

Mr. Charles W. Hutchinson and Mr. N. Crosby Jaquith have established a purchasing agency under the name of Hutchinson & Jaquith, 30 Broad Street, New York, where they will act as resident buyers for Latin-America. Mr. Hutchinson has had a wide experience in Cuba, and is thoroughly acquainted with the Latin-American market.

#### *Independent Coal Corp.*

As of January 1, 1923, Messrs. Rafael Rios, Joseph W. Long, Louis H. Hollender, have severed their connection with The Berwind-White Coal Mining Co., to engage in a general coal business under the name of Independent Coal Corporation at 25 Broadway, New York. Cable address: Indecoalco. New York.

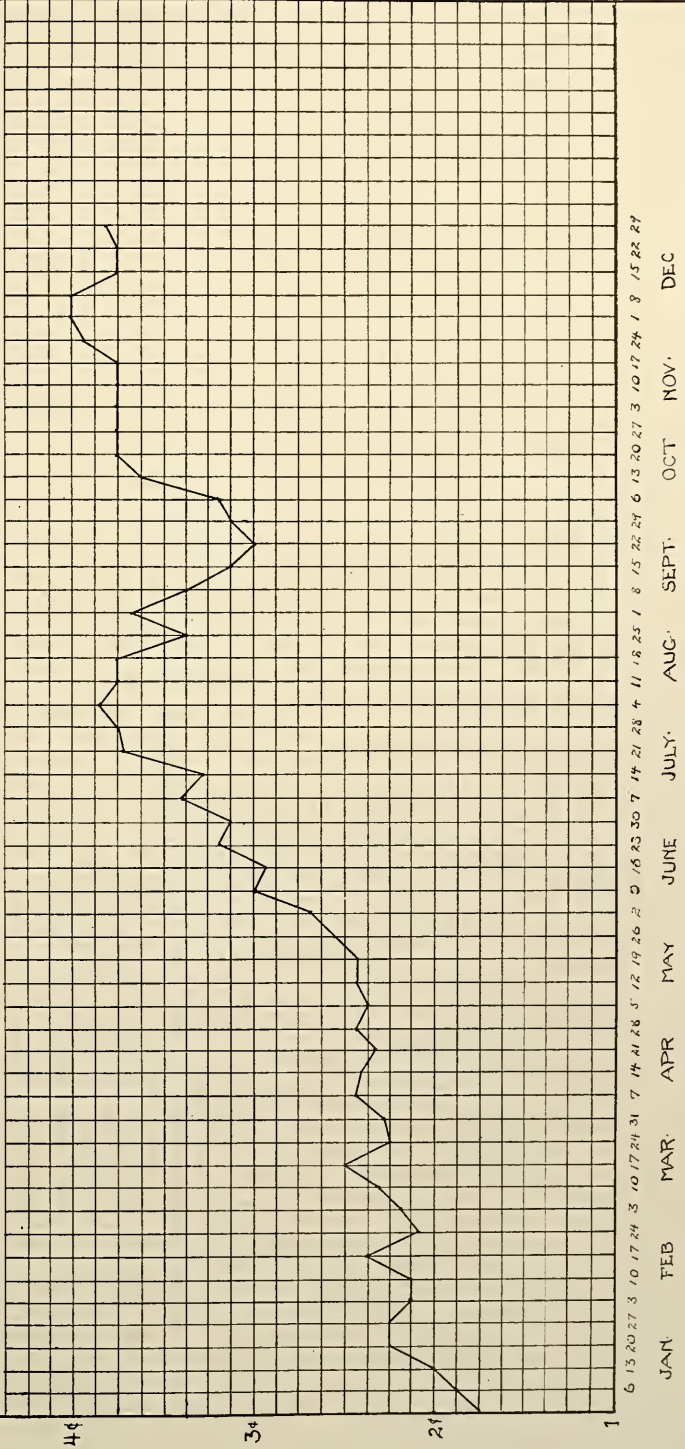
#### *U. S. Holdings in Cuba*

According to a memorandum published by Mr. Henry Rubino on the sugar schedule, approximately two-thirds of Cuban production is American owned, chiefly by companies incorporated in the United States having many stockholders located in the United States (approximately estimated at 224,000), and in some instances the factories are owned by Americans individually.

# CUBAN RAW SUGARS

C. & F. PRICES

## 1922



# Estimate of the Production of Sugar in the Island of Cuba, Crop of 1922-1923

Port	Centrals	Sacks		
Matanzas.....	21	2,376,000	} Six ports.....	1,695,857 tons.
Cárdenas.....	16	2,265,000		
Habana.....	20	2,122,000		
Cienfuegos.....	19	2,060,000		
Caibarién.....	14	1,727,000		
Sagua.....	14	1,321,000		
	<u>104</u>	<u>11,871,000</u>		
Puerto Tarafa.....	12	4,090,000	} Other ports.....	2,407,000 tons.
Antilla.....	10	2,655,000		
Júcaro.....	6	1,780,000		
Nuevitas.....	10	1,715,000		
Puerto Padre.....	2	1,500,000		
Manzanillo.....	10	1,090,000		
Guantánamo.....	8	905,000		
Santiago.....	8	852,000		
Manatí.....	1	550,000		
Banes.....	1	500,000		
Santa Cruz del Sur.....	2	455,000		
Gibara.....	1	300,000		
Casilda (Trinidad).....	2	230,000		
Tánamo.....	1	185,000		
Zaza.....	2	42,000		
	<u>76</u>	<u>16,849,000</u>	Crop.....	4,102,857 tons
Total.....	<u>180</u>	<u>28,720,000</u>		

**Tons 4,102,857**

NOTE.—This estimate is based on the supposition that normal conditions prevail during the crop.

(Sacks, 320 lbs.; Tons, 2,240 lbs.)

Crop of 1909—1910.....	1,804,349 tons.
Crop of 1910—1911.....	1,480,217 tons.
Crop of 1911—1912.....	1,893,687 tons.
Crop of 1912—1913.....	2,429,240 tons.
Crop of 1913—1914.....	2,596,567 tons.
Crop of 1914—1915.....	2,582,845 tons.
Crop of 1915—1916.....	3,006,624 tons.
Crop of 1916—1917.....	3,019,936 tons.
Crop of 1917—1918.....	3,444,605 tons.
Crop of 1918—1919.....	3,967,094 tons.
Crop of 1919—1920.....	3,728,975 tons.
Crop of 1920—1921.....	3,935,433 tons.
Crop of 1921—1922.....	3,996,189 tons.

H. A. HIMELY.

Havana, December 21, 1922.

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last review was dated December 15th and at that time the market was quite easy on the basis of 3¾c. c. & f., and it was generally expected that the market from that point would slowly decline to meet new crop conditions. However, the practical exhaustion of raw sugar stocks in the hands of refiners and a comparatively good demand for refined sugar necessitated the refiners' entering the market again, and as stocks in Cuba were quite reduced and, as mentioned above, their own stocks being exhausted, they had to pay an advance to obtain sufficient supplies and toward the end of December the market advanced to 3⅞c. c. & f., but this point proved to be the top of the market. The situation then being influenced by the rapid increase in the number of Centrals grinding in Cuba, and the corresponding increased offerings of new crop sugars, had a tendency to ease off the market and quotations declined until at the time of this writing, January 15th, quotations are on the basis of 3 9/16c. c. & f. Advices from Cuba state that the crop is going along nicely except that the yield continues low compared with last year, but latest advices state that the weather is cooler and this has a tendency to increase the sugar content.

The United Kingdom has recently been receiving large purchases of Perus, Brazils, Mauritius and Java sugars which had been bought some time previously, and hence have showed little interest in the nearby sugars in the shape of Cuban raws or American Granulated, and we have had no support from this market during the period under review. Occasionally, however, for February/March shipments they would take a cargo, the last sales being at 16s 3d c. i. f. U. K. ports.

French and Canadian markets have also been following a course similar to the United Kingdom, that is to say, purchasing an occasional cargo on a scale downward.

The greater part of the Louisiana crop has been sold, but occasionally small lots of Refining grades have been coming to market and have been disposed of to New Orleans refiners, chiefly the American, at prices about equivalent to prevailing New York spot quotations.

The refined market did not follow the declines in raws owing to the fact that some of the refiners had high priced raws and, hence, were reluctant to dispose of their refined at prices that might show no profit, or possibly loss, but rather appeared to decide on another policy in the endeavor to stimulate trade rather than reduce prices; hence, they have been allowing buyers concessions of every kind in the way of guarantees against declines for long periods of time, occasionally two or three months. Prices have now declined somewhat, the quotation for Granulated sugar on January 15th being 6.762c. net cash.

We have completed our Annual Statistics for the year, the most interesting, of course, being our careful calculation of the consumption of the United States, these figures being official reports from the various refining and producing centers. As some of your subscribers may not have seen this interesting table we append same herewith.

### CONSUMPTION OF SUGAR IN THE UNITED STATES

REFINED AND/OR CONSUMPTION VALUE

Tons 2,240 lbs.

	1922	1921	1920
Meltings of the U. S. Atlantic Ports (New York, Boston, Philadelphia and Baltimore).....	3,388,866	2,403,946	2,744,246
Of which were from Louisiana Crop.....		2,827	3,717
	3,388,866	2,401,119	2,740,529
Deduct Exports of Refined from Atlantic Ports.....	725,086	373,256	330,000
Consumption through United States Atlantic Ports.....	2,663,780	2,027,863	2,410,529
Consumption of Foreign, Porto Rico and Hawaiian through New Orleans, La.....	493,947	279,459	427,031

CONSUMPTION OF SUGAR IN THE UNITED STATES—Continued  
REFINED AND/OR CONSUMPTION VALUE  
Tons 2,240 lbs.

	1922	1921	1920
Consumption of Foreign and Porto Rico through Galveston, Texas and Savannah, Ga.....	225,310	160,070	172,057
Foreign Sugar through Interior Ports.....	24,529	5,663	56,395
Consumption through Atlantic and Gulf Ports.....	3,407,566	2,473,055	3,066,012
Consumption through San Francisco.....	512,217	412,249	465,494
Consumption Sugar from Foreign countries, Hawaii, Porto Rico and Philippine Islands.....	3,919,783	2,885,304	3,531,506
Louisiana Cane Crop consumed during year.....	270,096	269,853	75,387
Texas Cane Crop consumed during year.....	2,875	2,920	6,238
United States Beet Sugar consumed.....	897,629	946,977	454,446
Various Sugars from Foreign Molasses, United States Maple, etc..	2,375	2,274	17,095
Total consumption of Sugar produced in Continental United States.....	1,172,975	1,222,024	553,166
TOTAL CONSUMPTION OF ALL SUGAR IN THE UNITED STATES.....	5,092,758	4,107,328	4,084,672

Year	Total consumption	Per Capita	Increase or decrease from previous year	
1922.....	5,092,758 tons as above	103.18 lbs.	increase 23.992 per cent	Average yearly increase in total consumption for 100 years, 5.403 per cent.
1921.....	4,107,328 tons as above	84.47 lbs.	increase 0.555 per cent	
1920.....	4,084,672 tons as above	86.56 lbs.	increase 0.418 per cent	
1919.....	4,067,671 tons	85.43 lbs.	increase 16.365 per cent	
1918.....	3,495,606 tons	73.36 lbs.	decrease 5.104 per cent	
1917.....	3,683,599 tons	78.58 lbs.	increase 0.683 per cent	
1916.....	3,658,607 tons	79.34 lbs.	decrease 3.759 per cent	
1915.....	3,801,531 tons	83.83 lbs.	increase 1.082 per cent	
1914.....	3,760,827 tons	84.29 lbs.	increase 0.473 per cent	
1913.....	3,743,139 tons	85.4 lbs.	increase 6.819 per cent	

NOTE.—There were no importations of sugar in 1922 at any ports in the United States except New York, Boston, Philadelphia, Baltimore, Savannah, New Orleans, Galveston, San Francisco, Seattle and small quantities through interior and border ports.

## RECAPITULATION

	1922	1921	1920
Total consumption of sugar in United States, tons.....	5,092,758	4,107,328	4,084,672
Compared with preceding year—increase, tons.....	985,430	22,656	17,001
Compared with preceding year—increase, per cent.....	23.992	0.555	0.418
Consumption consisted of:	Tons	Tons	Tons
Louisiana and Texas (Cane).....	272,971	272,773	81,625
United States Beet.....	897,629	946,977	454,446
Hawaii (Cane).....	461,490	482,322	390,552
Virgin Islands (St. Croix) (Cane).....	4,736	5,170	10,490
Porto Rico (Cane).....	311,171	373,762	334,936
Philippine Islands (Cane).....	214,449	131,168	114,048
Various sugars from Foreign Molasses, United States Maple, etc.....	2,375	2,274	17,095
Total Domestic.....	2,164,821	2,214,446	1,403,192
Cuba (Cane) on which Tariff concession is allowed.....	2,890,571	1,866,153	2,127,461
Total preferential and non-dutiable sugars.....	5,055,392	4,080,599	3,530,653
Foreign consumed on which full duty assessed.....	37,366	26,729	554,019

## Apportionment of Refined Among the Various Producers:

American Sugar Refining Co.'s production consumed in United States.....	1,259,287	721,862	826,650
Other United States refiners' production consumed in United States.....	2,713,568	2,212,075	2,140,546
Beet Sugar factories' production consumed in United States..	897,629	946,977	454,446

## RECAPITULATION—Continued

	1922	1921	1920
Hawaiian and Philippine Plantation refined production consumed in United States.....	9,927	7,694	10,089
Foreign refiners' production consumed in United States. . . .	19,142	6,418	43,039
Total amount refined sugar.....	4,899,553	3,895,026	3,474,770
Consumption refined sugar manufactured by American Sugar Refining Company.....	25.70%	18.53%	23.79%
Consumption refined sugar manufactured by other U. S. refiners..	55.38%	56.79%	61.60%
Consumption refined sugar manufactured by beet sugar factories..	18.32%	24.31%	13.08%
Consumption refined sugar manufactured by Hawaiian and Philippine plantations.....	0.20%	0.20%	0.29%
Consumption refined sugar manufactured by foreign refiners. . . .	0.40%	0.17%	1.24%
Consumed in raw or plantation state.....	193,205	212,302	609,902
Average difference between Raw and Refined, per lb.....	1.272c	1.444c	*3.120c

\*1920 from August 12 to December 31.

New York, N. Y., January 15, 1923.

## Revista Azucarera

*Escrita especialmente para THE CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista estaba fechada el 15 de Diciembre de 1922, y en ese período el mercado estaba bastante flojo bajo la base de  $3\frac{3}{4}$ c. costo y flete esperándose generalmente que el mercado desde ese punto bajaría poco a poco para hacer frente al estado de la nueva zafra. Sin embargo, el haberse agotado verdaderamente las existencias de azúcar crudo en manos de los refinadores y a una demanda comparativamente buena por azúcar refinado hizo que los refinadores volvieran otra vez al mercado, y como las existencias en Cuba estaban bastante reducidas, y como ya hemos dicho antes, sus mismas existencias se habían agotado, tuvieron que pagar un aumento para conseguir suficientes existencias, y hacia fines de Diciembre el mercado subió a  $3\frac{7}{8}$ c. costo y flete, pero este punto probó ser el punto más alto del mercado. Siendo entonces influenciada la situación por el rápido aumento en el número de Centrales ocupadas en la molienda en Cuba y por el correspondiente aumento en las ofertas de azúcares de la nueva zafra, tuvo tendencia a aflojar el mercado y bajaron las cotizaciones hasta que al escribir esta revista, el 15 de Enero, las cotizaciones son bajo la base de  $3\frac{9}{16}$ c. costo y flete. Noticias de Cuba manifiestan que la zafra continúa muy bien a excepción de que la producción continúa baja comparada con la del año pasado, pero noticias posteriores indican que el tiempo es más fresco y esto tiene tendencia a aumentar el contenido del azúcar.

La Gran Bretaña ha recibido recientemente grandes compras de azúcar del Perú, del Brasil, de la Isla Mauricio y de Java, que se habían comprado ya hace algún tiempo, y de aquí el que hayan mostrado poco interés en los azúcares más a mano como azúcar crudo de Cuba o granulado de los Estados Unidos, y no hemos tenido apoyo de ese mercado durante el período bajo reseña. Sin embargo, de vez en cuando suelen tomar un cargamento para embarcar en febrero y marzo, las últimas ventas siendo al precio de 16s. 3d. costo, seguro y flete en puertos de la Gran Bretaña.

Los mercados franceses y canadenses también han estado siguiendo un curso idéntico al de la Gran Bretaña, es decir, comprando de vez en cuando un cargamento cuando bajaban los precios.

La mayor parte de la cosecha de la Luisiana se ha vendido, pero de vez en cuando han llegado al mercado pequeños lotes de azúcares refinados y se han despachado a

refinadores de Nueva Orleans, principalmente a la refinería American, a precios casi equivalentes a las cotizaciones prevaletentes en Nueva York por azúcar a mano.

El mercado de azúcar refinado no siguió las bajas en azúcares crudos debido al hecho de que algunos de los refinadores tenían azúcares crudos de alto precio, y de aquí el que vacilaran en disponer de sus azúcares refinados a precios que no podrían dejar ganancia, o probablemente una pérdida, pero más bien parecían decidirse a seguir otro curso con objeto de estimular el comercio más bien que rebajar los precios, y de aquí el que han estado concediendo a los compradores concesiones de todas clases como garantías contra bajas por largos períodos de tiempo, a veces de dos a tres meses. Los precios han bajado ahora algo, siendo la cotización por azúcar granulado 6.762c. neto al contado el 15 de Enero.

Hemos completado nuestra Estadística Anual para el año, por supuesto siendo lo más interesante nuestro esmerado cálculo del consumo en los Estados Unidos, siendo estas cifras informes oficiales de los distintos centros refinadores y productores. Como algunos de nuestros lectores tal vez no hayan visto esta tabla interesante, la agregamos aquí.

### CONSUMO DE AZÚCAR EN LOS ESTADOS UNIDOS

#### AZÚCAR REFINADO Y SU CONSUMO

Toneladas de 2,240 lbs.

	1922	1921	1920
Elaboración en puertos del Atlántico en los E. U. (Nueva York, Boston, Filadelfia y Baltimore).....	3,388,866	2,403,946	2,744,246
De lo cual era de la cosecha de la Luisiana.....		2,827	3,717
	3,388,866	2,401,119	2,740,529
Descontando exportaciones de azúcar refinado de puertos del Atlántico.....	725,086	373,256	330,000
Consumo por medio de puertos del Atlántico en los Estados Unidos	2,663,780	2,027,863	2,410,529
Consumo de azúcar del extranjero, Puerto Rico y Hawaii por medio de Nueva Orleans, Luisiana.....	493,947	279,459	427,031
Consumo de azúcar del extranjero y de Puerto Rico por medio de Galveston Texas y Savannah, Ga.....	225,310	160,070	172,057
Azúcar del extranjero por medio de puertos del interior.....	24,529	5,663	56,395
Consumo por medio de puertos del Atlántico y del Golfo.....	3,407,566	2,473,055	3,066,012
Consumo por medio de San Francisco, Cal.....	512,217	412,249	465,494
Consumo de azúcar de países extranjeros, Hawaii, Puerto Rico y las Islas Filipinas.....	3,919,783	2,885,304	3,531,506
Cosecha de azúcar de caña de la Luisiana consumida durante el año	270,096	269,853	75,387
Cosecha de azúcar de caña de Texas consumida durante el año..	2,875	2,920	6,238
Azúcar de remolacha de los Estados Unidos consumida.....	897,629	946,977	454,446
Diversos azúcares de melazas del extranjero, meple de los E. U., etc.....	2,375	2,274	17,095
Consumo total de azúcar producido en los Estados Unidos	1,172,975	1,222,024	553,166
CONSUMO TOTAL DE TODO EL AZÚCAR EN LOS ESTADOS UNIDOS..	5,092,758	4,107,328	4,084,672

Año	Consumo total	Por persona	Aumento o disminución del año anterior	
1922	5,092,758 tons. según arriba	103.18 lbs.	aumento 23.992 por ciento	} Promedio anual del aumento en el consumo total durante 100 años, 5.403 por ciento
1921	4,107,328 tons. según arriba	84.47 lbs.	aumento 0.555 por ciento	
1920	4,084,672 tons. según arriba	86.56 lbs.	aumento 0.418 por ciento	
1919	4,067,671 tons.	85.43 lbs.	aumento 16.365 por ciento	
1918	3,495,606 tons.	73.36 lbs.	disminución 5.104 por ciento	
1917	3,683,599 tons.	78.58 lbs.	aumento 0.683 por ciento	
1916	3,658,607 tons.	79.34 lbs.	disminución 3.759 por ciento	
1915	3,801,531 tons.	83.83 lbs.	aumento 1.082 por ciento	
1914	3,760,827 tons.	85.29 lbs.	aumento 0.473 por ciento	
1913	3,743,139 tons.	85.4 lbs.	aumento 6.819 por ciento	

NOTA.—En 1922 no hubo importaciones de azúcar en ningún puerto de los Estados Unidos excepto Nueva York, Boston, Filadelfia, Baltimore, Savannah, Nueva Orleans, Galveston, San Francisco, Seattle, y en pequeñas cantidades por puertos del interior y de la frontera.



## RECAPITULACIÓN

	1922	1921	1920
Consumo total de azúcar en los Estados Unidos, toneladas.....	5,092,758	4,107,328	4,084,672
Comparado con el año anterior—aumento, toneladas.....	985,430	22,656	17,001
Comparado con el año anterior—aumento, por ciento.....	23.992	0.555	0.418
El consumo consistió de:			
	Tons	Tons	Tons
Luisiana y Texas (de caña).....	272,971	272,773	81,625
Estados Unidos (de remolacha).....	897,629	946,977	454,446
Hawái (de caña).....	461,490	482,322	390,552
Islas Vírgenes (St. Croix) (de caña).....	4,736	5,170	10,490
Puerto Rico (de caña).....	311,171	373,762	334,936
Islas Filipinas (de caña).....	214,449	131,168	114,048
Diversos azúcares de melazas extranjeras, meple de los Estados Unidos, etc.....	2,375	2,274	17,095
Total del país.....	2,164,821	2,214,446	1,403,192
Cuba (de caña) a la cual se concede la concesión de la Tarifa..	2,890,571	1,866,153	2,127,461
Azúcares preferenciales y sin derechos.....	5,055,392	4,080,599	3,530,653
Azúcar del extranjero con todos los derechos.....	37,366	26,729	554,019
Prorrata de azúcar refinado entre los diversos productores:			
Producción de la American Sugar Refining Company consumida en los Estados Unidos.....	1,259,287	721,862	826,650
Producción de otros refinadores de los Estados Unidos consumida en los Estados Unidos.....	2,713,568	2,212,075	2,140,546
Producción de fábricas de azúcar de remolacha consumida en los Estados Unidos.....	897,629	946,977	454,446
Producción de azúcar refinado de ingenios del Hawái y las Filipinas consumida en los Estados Unidos.....	9,927	7,694	10,089
Producción de refinadores extranjeros consumida en los Estados Unidos.....	19,142	6,418	43,039
Cantidad total de azúcar refinado.....	4,899,553	3,895,026	3,474,770
Consumo de azúcar refinado manufacturado por la American Sugar Refining Company.....	25.70%	18.53%	23.79%
Consumo de azúcar refinado manufacturado por otros refinadores de los Estados Unidos.....	55.38%	56.79%	61.60%
Consumo de azúcar refinado manufacturado por fábricas de azúcar de remolacha.....	18.32%	24.31%	13.08%
Consumo de azúcar refinado manufacturado por ingenios del Hawái y las Filipinas.....	0.20%	0.20%	0.29%
Consumo de azúcar refinado manufacturado por refinadores extranjeros.....	0.40%	0.17%	1.24%
Consumido en estado crudo..... Toneladas	193,205	212,302	609,902
Promedio de la diferencia entre azúcar crudo y refinado, por libra	1.272c	1.444c	*3.120c

\*1920, del 12 de Agosto al 31 de Diciembre.

Nueva York, Enero 15 de 1923.

*Edwin F. Atkins, Jr.*

Members of the sugar industry were shocked to learn of the death of Edwin F. Atkins, Jr., on January 13th, in the disaster of the seaplane *Columbus* twenty miles off the coast of Cuba. With Mr. Atkins at the time of the crash were Mrs. Atkins and their two children, Edwin F., 3d, and David Coolidge Atkins. Mrs. Atkins was saved but the two children were lost with their father.

Until December 1, 1922, Mr. Atkins was a member of the firm of E. Atkins & Co., sugar operators, and on leaving the concern he organized the Cuban Estates, Ltd., with offices in Wall Street and in Havana.

Mr. Atkins was thirty-one years of age. He was born in Belmont, Mass., April 21, 1892. He was graduated from Harvard University in 1915. Mr. Atkins was well known to the members of the sugar industry and universally liked.

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# United Railways of Havana

## MAIN DIVISION

### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	58	Ar... Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	..... Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	121	..... Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	..... Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	..... Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	..... Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	.....	195	..... Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	P M	.....	P M	180	..... Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	..... Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	P M	A M	.....	.....	.....	276	..... Ciego de Avila.....	3.40 P M	.....	12.35	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	340	..... Camagüey.....	11.15 A M	.....	8.45 P M	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	520	..... Antilla.....	A M	.....	10.15	.....	.....	.....
.....	.....	P M	.....	.....	.....	538	..... Santiago.....	11.00	.....	9.00	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	569	..... Guantánamo.....	6.00 P M	.....	7.00 A M	.....	.....	.....
.....	10.00	9.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	A M	P M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Sleeping cars on trains 1, 2, 5, 6, 11, 12, 155 and 156.  
Trains 11, 12, 13-23 and 24-14 via Carreño.

#### SLEEPING CAR RATES—UNITED RAILWAYS OF HAVANA

From HAVANA TO	Lower Berth	Upper Berth	Compartment	Drawing Room
Cienfuegos.....	\$5.00	\$4.00	\$12.00	\$15.00
Sagua.....				
Caibarién.....				
Santa Clara.....				
Ciego de Avila.....	5.50	4.50	15.00	18.00
Camagüey.....	6.00	5.00		
Bayamo.....	7.00	6.00	20.00	25.00
Alto Cedro.....				
Santiago.....	8.00	7.00	.....	.....

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Antilla.....	\$30.32	.....	Isle of Pines.....	\$8.50	\$12.00
Batabanó.....	2.80	\$3.20	Madrugá.....	3.91	.....
Bayamo.....	26.82	.....	Manzanillo.....	28.59	.....
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14	.....	Cumbre.....	12.36	.....
Cárdenas.....	7.05	10.50	Remedios.....	13.56	.....
Ciego de Avila.....	16.53	.....	Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.66	1.00
Colón.....	7.20	.....	Sancti Spiritus.....	14.55	.....
Guantánamo.....	33.26	.....	Santa Clara.....	11.09	.....
Holguín.....	27.56	.....	Santiago de Cuba.....	31.35	.....

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(Revised to November 1, 1922)

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### U. S. Beet Industry Costs in 1921

Expenditures of the beet sugar factories of the United States in 1921 for salaries, wages, and materials aggregated \$146,716,000, as compared with \$107,365,000 in the last previous census year, 1919. As compared with the previous year, the increase in wages was 41.7 per cent, in salaries 14.5 per cent, and in cost of materials 37.1 per cent.

Against the increase of nearly \$40,000,000 in expenditures, the report shows that the value of the products of the industry decreased 8.8 per cent, from \$149,156,000 in 1919 to \$135,997,000 last year, the value added by the processes of manufacturing being decreased 73.1 per cent.

Products of the industry in 1921 comprised 1,018,700 ordinary tons of sugar, valued at \$127,103,000; 31,047,400 gallons of molasses, valued at \$2,435,000; beet pulp to the value of \$4,295,000, and other products worth \$2,164,000. As compared with 1919 there was a decrease of 8 per cent in the value of sugar produced, though the quantity increased 41.1 per cent; a decrease of 25.9 per cent in the value of pulp produced and of 25.2 per cent in that of other products. Molasses showed an increase of 64.7 per cent in quantity and 3 per cent in value.

The number of establishments working in the industry was 90 last year, against 85 in 1919, and the average number of employes was 15,027 against 14,190.

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S/S "MUNARGO"....	Mar. 8	Mar. 11	.....	.....	Mar. 11	Mar. 14
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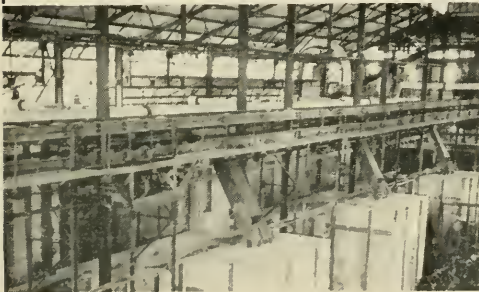
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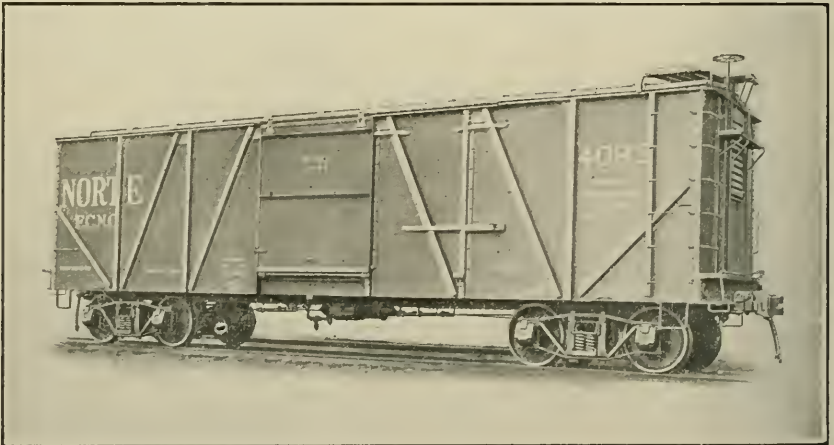
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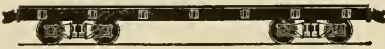
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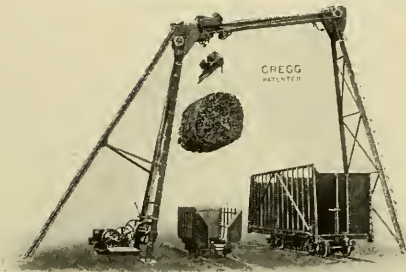
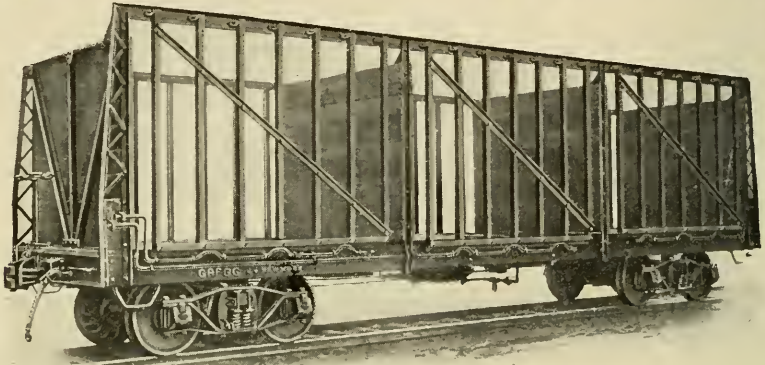
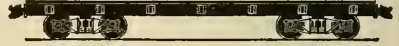
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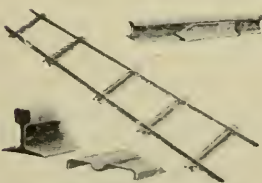
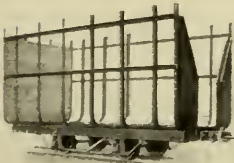
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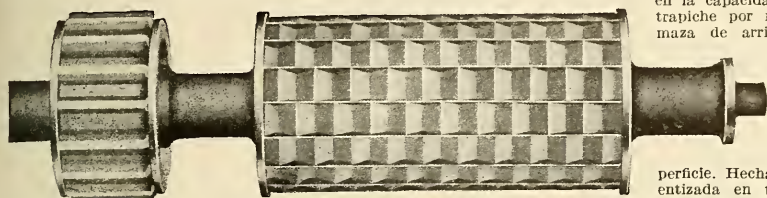
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# THE CUBA REVIEW

"ALL ABOUT CUBA"

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Vol. XXI

MARCH, 1923

No. 4

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Major General Enoch H. Crowder



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# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

MARCH, 1923

NUMBER 4

## Cuban Government Matters

### *First U. S. Ambassador to Cuba*

For the first time in the history of the Republic, Cuba has a diplomatic representative bearing the rank of Ambassador accredited to her.

Major Gen. Enoch H. Crowder, U. S. A., retired, with appropriate ceremonies, presented his credentials to President Zayas at the Presidential Palace on March 5th.

In the reception room of the palace, President Zayas received General Crowder, who in a brief address said his instructions were “constantly to endeavor to advance the interests and prosperity of both Governments.”

Major General Enoch H. Crowder, Judge Advocate General of the Army, was nominated by President Harding to be Ambassador to Cuba, and his nomination was confirmed by the Senate on February 10th.

Although still technically retaining the post of judge advocate general of the army, which during the World War involved administration of the selective service law, General Crowder has been in Cuba several months as the personal representative of President Harding, advising Cuban officials in the reorganization of the republic's finances.

General Crowder applied for retirement from active service on February 15th. He would not be retired for age for several months, but his term as judge advocate general expired on February 15th, and un-

less his retirement became effective on or before that date, he would revert to the rank of colonel on the retired list. Congress recently passed a law raising the legation at Havana to the rank of embassy, and a rider was attached to the bill providing that in case a retired officer of the army was selected his total pay should not be more than the salary attached to the post, \$17,500.

Because of his knowledge of Cuban affairs, General Crowder has had the friendship of each succeeding government on the island and the confidence of four Presidents, Roosevelt, Taft, Wilson and Harding. As Judge Advocate of the Army of Occupation in Cuba after the Spanish War and during General Leonard Wood's service as Governor General on the island, General Crowder drew up the legal code for the independent Cuban Government that was to follow American occupation.

For two years General Crowder has acted as the personal representative in Cuba of President Wilson and President Harding. In January, 1921, when Cuba was in a serious condition, he was sent there by President Wilson as his personal representative. General Crowder's last visit to this country was several months ago, just before the United States approved the flotation of a \$50,000,000 loan to Cuba.

General Crowder was born in Missouri April 11, 1859.

## Havana Correspondence

February 21, 1923.

**FINANCIAL SITUATION:** Now that the \$50,000,000 loan which was the subject of extended discussion for more than a year has finally been consummated, and the first installment received, it is felt that the uncertain conditions which have prevailed for so long a time will soon begin to clear up. In fact, a much healthier condition is already noticeable. The Government employees who have been paid more or less irregularly for the past couple of years are now receiving back salaries; construction work, payment for which is long overdue, is being paid for, and new work is being started; all of which is bound to react upon the financial situation, especially so in the restoration of confidence in the integrity and ability of the Government to meet its obligations.

The money which will be placed in circulation as the result of the Government's meeting its obligations, together with the firm prices which sugar is bringing, should again place the country on a firm financial basis, and that within a reasonably short period of time. Already there is an appreciable growth in general commercial lines which may be expected to increase steadily.

It is regrettable that so long a time is being taken by the Temporary Bank Liquidation Commission in making some report upon their findings as the result of their investigation into the affairs of the several defunct banks. Sr. Sebastian Repilado of this Commission recently returned to Havana from a tour of the Island, in connection with the investigation of the Commission into the affairs of the branches of the institutions in question, and numerous local institutions throughout the Island which were forced to suspend payment. The report submitted by Mr. Repilado on the condition of the majority of the banks visited is not very encouraging.

Revenue receipts for the past year showed a satisfactory increase over those of the previous year, and it may be expected that 1923 will continue to show constant increases in revenues. For the period incorporated in the report of revenues issued for the first half of the fiscal year of 1922 (from July to December) the total receipts amounted to \$29,171,397, an increase of \$927,597 over those for the corresponding period of the previous year.

**RED CROSS BALL ATTRACTS BRILLIANT THRONG:** The Red Cross Ball held at the beautiful new Hotel Almendares on the evening of February 10th proved to be one of the most brilliant social functions ever held in Havana. It was attended by social leaders of all nationalities. Three orchestras alternated in furnishing the music, and several surprise novelties were furnished by actors recruited from the leading theatres of Havana.

**CANADIANS NO LONGER REQUIRED TO HAVE PASSPORTS:** According to a statement issued by the United States Department of Immigration, citizens of Canada will no longer be required to present passports when entering the United States from Cuba.

**TAG DAY IN HONOR OF NOTED CUBAN AUTHOR:** February 16th was observed as Tag Day for the purpose of raising funds with which to purchase a gold crown for Dr. Raimundo Cabrera, the noted Cuban writer. Dr. Cabrera is the author of "Passing Shadows," a novel of historical interest, which had a very wide sale. The results obtained from the sale of tags was very gratifying. These tags were sold on the streets by a bevy of Havana's prettiest girls.

**TWENTY-FIFTH ANNIVERSARY OF SINKING OF "MAINE" OBSERVED:** With appropriate ceremonies held on the site where the monument in commemoration of the sinking of the "Maine" is soon to be erected, many prominent Cubans, Americans and Englishmen gathered to pay homage to the memory of the brave men who perished on the fatal battleship. Among those present were Secretary of Justice Regueiferos in representation of the President of the Republic, Secretary of State Carlos M. de Cespedes, Secretary of Sanitation Artistides Agramonte, who was orator of the day, Secretary of Agriculture Betancourt, Commander Coello of the Cuban Navy, Capt. Walter Fletcher

Smith, Commander of the Havana Camp of the Spanish War Veterans, and members of the Post, President L. E. Brownson of the American Club and many other prominent residents of the city.

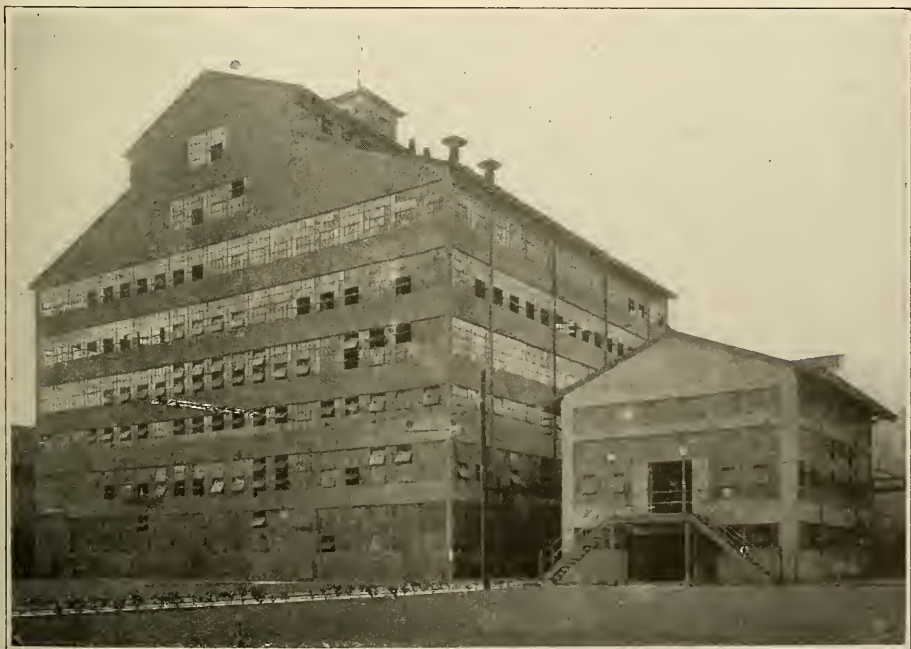
**BANK OFFICIALS TOUR ISLAND:** Officials of the National City Bank of New York, headed by the President, Mr. Charles E. Mitchell, and visiting officials of the Royal Bank of Canada from Montreal, visited Havana and made extensive trips through the Island during the past week. Both of these institutions have large sugar plantation holdings throughout the Island.

**AMATEUR PLAYERS PERFORM FOR HOSPITAL BENEFIT:** "Nothing but the Truth," a three-act farce comedy, was recently played by the British Amateur Society for the Benefit of the Anglo-Saxon Hospital. The play, which was enacted in the beautiful hall of the "Sociedad de Propietarios del Vedado," was a success in every way, and it was necessary to repeat the performance for the benefit of those unable to gain admission the first night. Receipts received netted more than two thousand dollars for the Hospital.

**GENERAL CROWDER TAKES OATH AS AMBASSADOR:** A quiet but impressive ceremony marked the administration of the oath of office to General Enoch H. Crowder, the first Ambassador to Cuba from the United States Government.

**CARNIVAL FESTIVITIES ATTRACT GAY THRONGS:** The annual Carnival season opened on Sunday the 11th with a gorgeous display of decorated floats and gayly bedecked automobiles and carriages. The Queen of the Carnival, elected from among a number of beautiful working girls, was the recipient of numerous gifts. The Carnival parades, which have always been one of the most interesting sights for tourists visiting Havana, were this year, so it is claimed, better than ever before.

**LARGE TOURIST PARTIES VISIT CUBA:** Several large touring parties have visited Havana the past few weeks, all of whom have been reported as saying that they wished they had been allowed a longer time in Havana. Among the larger steamers which have been in port are: S.S. "Resolute," S.S. "Reliance," S.S. "Empress of France," S.S. "Megantic," S.S. "Vandyke."



Central Hershey, Province of Havana

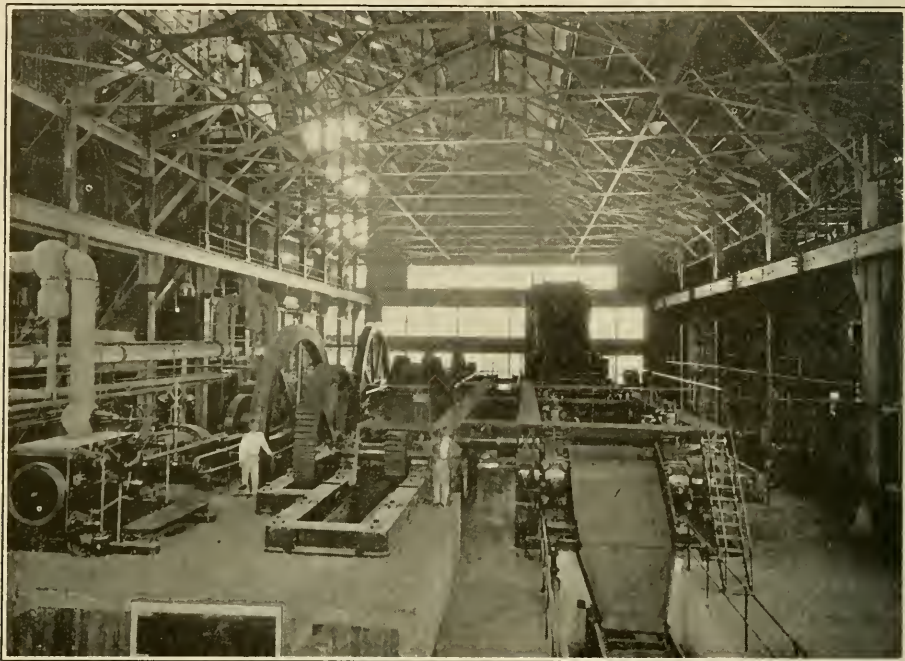


Night Scene, Hershey Sugar Mill

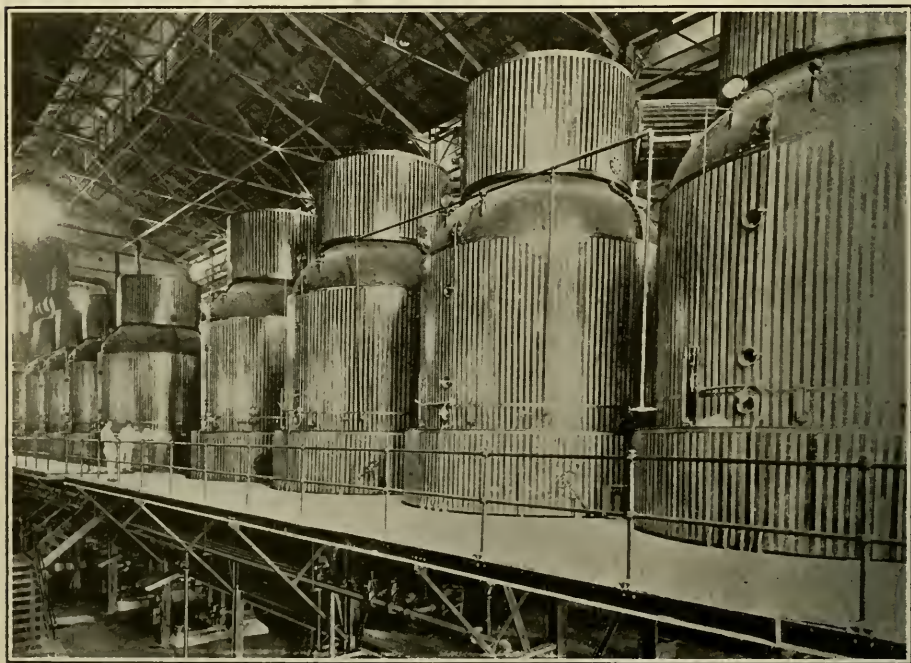
# Looking Backward Over the Past Year in Cuba's Sugar Industry

*By H. O. Neville*

We doubt very much if the short period of twelve months has ever witnessed such a complete change of conditions and prospects as has occurred in Cuba's sugar industry during the period under review. Our readers will remember the dire straits in which our industry found itself at the commencement of the crop of 1920-1921, with its tremendous carry-over of sugar in Cuba's warehouses, the almost absolute lack of credit with which to make the impending crop, and prices practically the lowest in Cuba's sugar history. They will remember that in early December, with sugar sales still controlled by the Sugar Finance Committee, prices had dropped as low as 1 13/16 cents c. & f. New York, at which serious loss was being met by even the best of our producers. They will remember also that immediately after the annulment of this Committee on December 31st, the weakness underlying the market seemed to change slightly, giving place to a mild firmness, not yet, however, attaining strength. During the early months of 1922, a certain quantity of sugars either in foreign ports, afloat, or shipment of which had already been contracted for, was still in control of this Committee, these being gradually disposed of almost always at a slight concession under the market at which untrammelled sugars were disposed of. The cessation of activity of the Committee seemed to convince consumers that supply and demand was once more to rule in our market, and under this control prices firmed until by the end of January from 2 3/16 to 2 5/16 cents c. & f. New York were being paid for our product. Small fluctuations carrying sugar down at intervals to 2 1/16 cents, almost immediately to take a forward spurt to 2 1/4 cents, occurred until the beginning of March, but during the early days of that month, doubtless as a result of a very heavy forward movement of old crop sugars, some 900,000 tons having gone out since January 1st, prices moved up to as high as 2 9/16 cents. During the rest of this month, April and May, the price c. & f. New York fluctuated from 2 11/32 to 2 1/2 cents, and not until June was this price passed. In early June, however, prices had advanced to as high as 2 3/4 cents c. & f., and great activity during the second week of June carried them to 3 1/16 cents, though at the end of the week mentioned the 1/16 cent had been dropped, the price closing at 3 cents. About this time Mr. Himely changed his estimate from the original one of about 3,580,000 tons to 3,800,000 tons. Yet, notwithstanding this increase in estimated supplies, prices remained firm, heavy sales being made in the latter part of the month at from 3 1/8 cents to 3 5/16 cents, closing at 3 9/32 cents c. & f. New York. Further firmness manifested itself during July, prices varying from 3 1/4 to the high of 3 13/16 cents c. & f. During August the market was very inactive, only small quantities of sugar being sold, mostly ex-store in the North, prices weakening on these small transactions to a low of practically 3 1/4 cents c. & f., picking up, however, toward the end of the month to from 3 3/8 to 3 5/8 cents, weakening again during early September to a low of 3 1/8 cents, again dropping during the week ending September 23d on a small sale of 27,000 bags to 3 cents c. & f. From this point, however, on more active dealings firmer prices prevailed, until the latter part of October witnessed relatively heavy sales at 3 3/4 cents, with small transactions at 3 7/8 cents. During early November 3 3/4 cents for prompt delivery sugars was the price prevailing, and later on sugars of the new crop for forward delivery began to be traded in at the same price for January delivery, the first half of February selling at 3 1/4 to 3 1/2 cents. In early December the stock of old crop sugars was running very low, so that further firmness in prices was witnessed, 4 cents being paid for both old and new crop sugars for December shipment, with 3 3/4 cents the prevailing price for sugar for shipment during the first half of January, February shipments going at about 3 1/2 cents. Later, slight weakness developed in view of the rapidity with which our sugar mills were commencing operations,



Interior View Central Hershey, Havana Province



American Photo Studios, Havana

Central Cunagua, Camaguey Province

so that during the week ending December 16th prices ranged between  $3 \frac{13}{16}$  and  $3 \frac{3}{4}$  cents, later dropping through  $3 \frac{3}{4}$  cents for December delivery to  $3 \frac{1}{2}$  cents for delivery during the second half of January. An easier tone prevailed during January, sugars easing off to  $3 \frac{3}{4}$  cents for prompt delivery, February selling at  $3 \frac{7}{16}$  cents, and slightly later sugars for February-March delivery going at  $3 \frac{3}{8}$  cents, these prices easing off again later on to as low as  $3 \frac{1}{4}$  cents for prompt late January delivery. In the latter part of January, however, firmness again manifested itself, with prices slowly rising from  $3 \frac{1}{4}$  to  $3 \frac{7}{16}$  cents for prompt delivery sugar. In early February, greater activity manifested itself, some 528,000 bags being sold at  $3 \frac{7}{16}$  to  $3 \frac{3}{4}$  cents. During the next week ending February 10th, extreme and unlooked-for activity prevailed, largely the result of speculators entering the market, induced by statements from the United States Bureau of Commerce interpreted to mean that the supply of sugar for the world was not sufficient to fill the demand, some 600,000 bags being dealt in at prices rising very rapidly from  $3 \frac{11}{16}$  to  $4 \frac{5}{16}$  cents c. & f. Monday of the following week being a holiday, the markets of the North were closed, but on Tuesday sales of some 185,000 bags were made at  $5 \frac{1}{8}$  cents, after which, however, the price fell rapidly, reaching  $4 \frac{3}{4}$  cents. From this point, however, it rose steadily on relatively small transactions through 5 cents to  $5 \frac{1}{6}$  cents c. & f. During the present week, however, weakness has again manifested itself, sales having been made yesterday of a considerable quantity of sugars at prices beginning at 5 cents, gradually easing off till sales were made at  $4 \frac{3}{4}$  cents c. & f. for delivery in March, though later in the day operators entered the market purchasing some 24,000 bags at prices ultimately reaching  $4 \frac{15}{16}$  cents c. & f.

To any one at all familiar with the importance of the sugar industry in Cuba and its relation to the general welfare of the country, the preceding outline of prices will give an indication of the change in hopes and conditions that would be caused by them. It can perhaps be roughly stated that the cost of sugar production in Cuba rarely is greater than  $2 \frac{1}{2}$  cents per pound. Those mills having a greater production cost have in reality no reason for their existence, as only on account of their being in highly competitive cane territory or in situations to and from which transportation is costly, can their costs run up to a figure greater than the above. The outline given above goes, therefore, to show that from a non-profitable basis in December, 1921, sugars steadily advanced to a basis at least avoiding loss, this price being reached finally early in 1922, the prices beginning to show profits by the time the majority of our mills had completed their 1921-1922 crop. In connection with this firmness and strength in sugar prices must be considered the facts that as of January 1, 1922, there were probably in Cuba 1,200,000 tons of old crop sugars, and that as of the last of May, 1922, indisputable evidence had been obtained that the crop then about to be finished would not be the rather small one indicated by the early estimates of from 3,000,000 to 3,500,000 tons, but would very probably equal, if not surpass, the largest crop ever made in Cuba's history. To the thinking cane or sugar producer, the fact that an extremely heavy crop added to the largest carry-over of sugar ever known had not brought about lack of demand and consequent weakness in prices, but, on the contrary, had been disposed of at prices always firm and frequently steadily advancing, would be demonstration sufficient that the industry upon which his welfare depended was founded upon a rock, and that good times were ahead. To our financiers the same thing was evident, with the result that our banking institutions, though probably recovering as the season progressed only a relatively small surplus above the sums advanced to our sugar manufacturers for the making of the crop, eased up on credits, thus permitting our cane growers to care in a better manner for the fields already planted, and in many instances allowing large areas of new land to be prepared and planted. Our sugar mill owners were also placed in position to make the most indispensable repairs. This feeling of optimism has increased steadily as the entire carry-over of old crop sugars disappeared, and as the additions to the supplies represented by the new crop sugars being made also were taken with the greatest rapidity ever known. Something less than 50,000 tons of new crop sugars being in stock in our ports on November 27th, when the first



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Park and Employees' Residences, Central Jaruquí, Camaguey Province

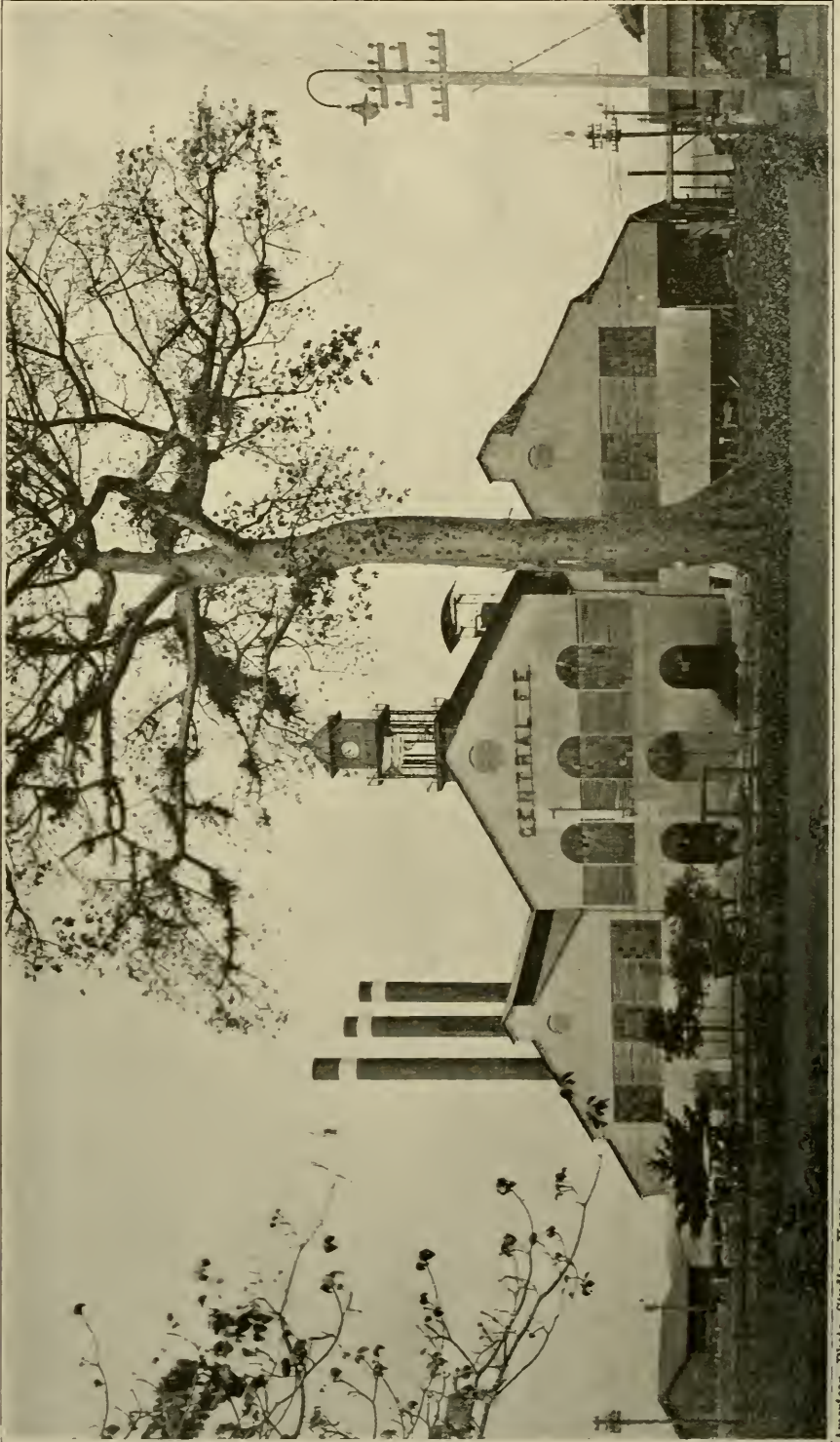


mills to commence work on the new crop began operations, this unusually small quantity also being drawn upon until on December 30th only 11,649 tons were on hand, the buoyant feeling with which our industry began operations of the crop now in the making can readily be imagined. Convinced as were its members of the need of all the sugar that it would be possible for Cuba to make during this crop, they realized that prices must be good, and that if offerings could be made in a regulated manner, handsome profits would result.

It is only normal to expect that after a period of actual paucity of supplies of any commodity, production at a rapid rate would cause weakness in the market thereof. The belief among sugar purchasers in the North that with the very rapid entry into operation of our sugar mills witnessed this year the offering of the large tonnage produced would cause a lowering of prices in February or March, was only normal, but it is evident that consideration was not given to the position in which Cuba's sugars are held. The preliminary estimates of the crop give a production of around 28,000,000 bags, and it is evident that consumers in the North had not considered that some 25,000,000 bags of these sugars are held by parties whose financial needs are amply supplied. Roughly these holders are: The Rionda interests with about 8,000,000 bags; the interests of the National City Bank of New York with about 6,000,000 bags; the Atkins interests with about 3,500,000 bags; the Royal Bank of Canada and the Cuban-American Sugar Co. with about 1,500,000 bags each; the United Fruit Co. and the Warner Sugar Refining Co. with about 1,000,000 bags each; the American Foreign Bank with about 500,000 bags; and a strong Havana importing concern with about 2,000,000 bags. This leaves only slightly over 3,000,000 bags whose owners may not be in the best of financial conditions, and who might be compelled to offer their sugars as produced, regardless of market conditions. We believe that during the marketing of our sugar last year, a somewhat similar position prevailed among sugar holders, and it seems that a lesson can be learned by our producers who should deduce from the results of the disposal of the very heavy carry-over and of the record crop of last year that in union there is strength. Giving this sufficiently profound thought, it would seem that an arrangement could be entered into by our sugar producers, if they have individually regained the complete control of their properties, as the result of which the present orderly method of offering sugars to the Northern purchasers could be repeated, avoiding at one and the same time a surplus of offerings sufficient to unduly lower prices and that speculative tendency which so frequently manifests itself when the individual producer controls the sale of his products.

It seems to us that another lesson can be learned from the results of the past year in our sugar industry. Our readers will remember the propaganda that was expended upon the reduction of last year's crop to at most 2,800,000 tons, of which 2,500,000 tons were to be allowed entry into the United States. Is it not difficult to imagine what the final result would have been if this idea had prevailed and if Cuba's crop had been limited to the amount mentioned? Presuming that the crop had been limited to 2,800,000 tons, that the carry-over was about 1,200,000 tons, and that all of this had been available to the United States, there would have been constituted a supply of 4,000,000 tons. Statistics show, however, that considerably over this quantity was exported from Cuba to the United States alone, large quantities also being forwarded to other countries. It would seem, therefore, that the speculation of 1920, so disastrous to the world's sugar industry in its after results, would necessarily have been repeated, though doubtless on a modified scale due to the memory of the bitter experiences only recently passed through. We have in this only another proof of the fact that supply and demand is the only basis upon which continuously satisfactory results can be obtained in dealing in commodities.

Among the events of paramount importance to Cuba occurring during the year, was the final determination by the Congress of the United States of the duty to be paid by sugar entering therein. It will be remembered by our readers that the Fordney preliminary tariff bill raised the duty on 96 degree sugar entering the United States to 2

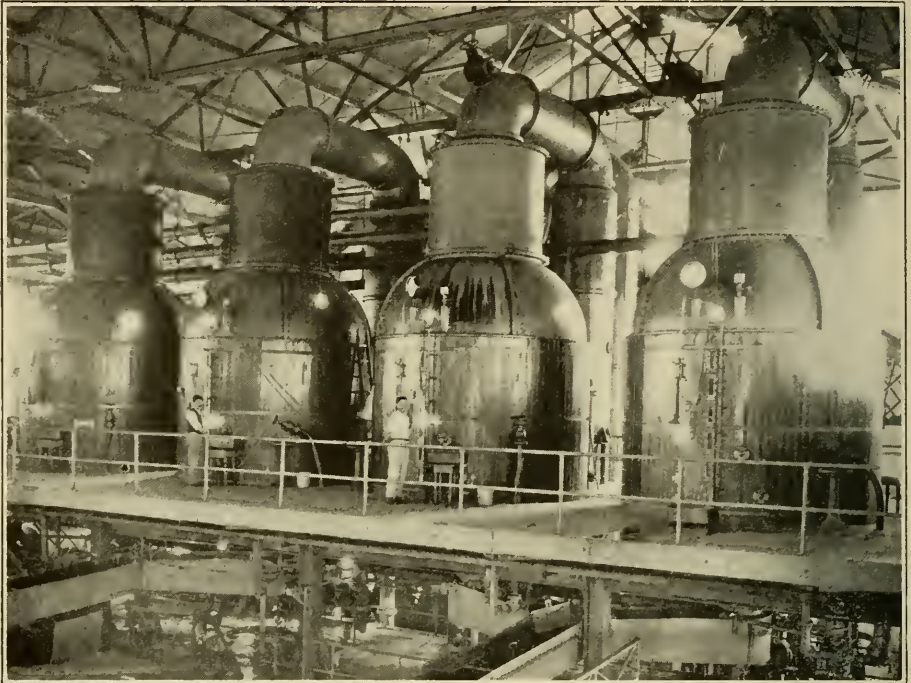


Central Fe, Santa Clara Province

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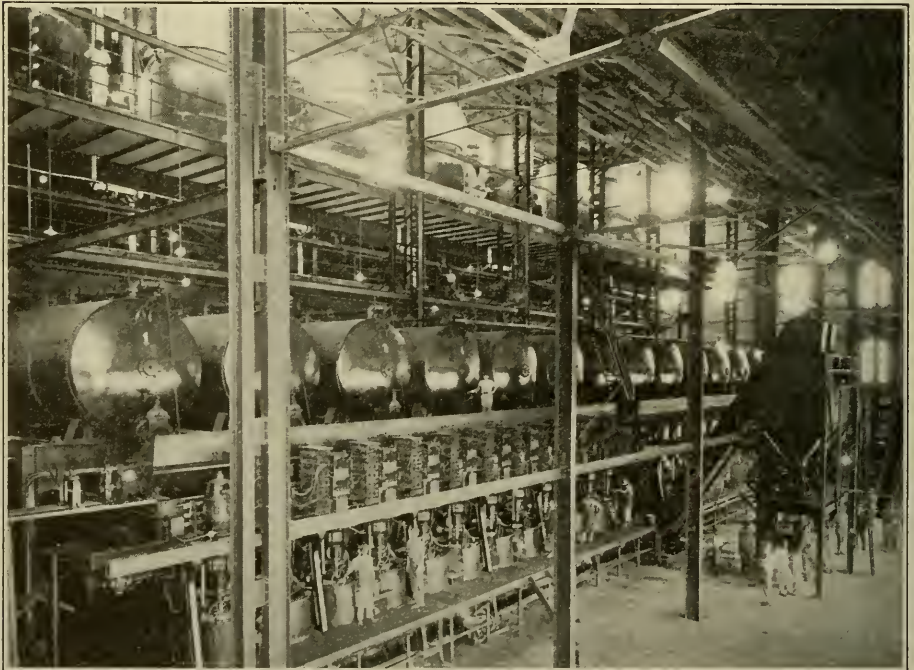
cents a pound, this being reduced by the terms of the Reciprocity Treaty existing between Cuba and the United States to 1.60 cents on sugar from Cuba. This preliminary tariff bill was to be effective over a period of only six months, but in view of the fact that the final measure had not been prepared and approved at the expiration of this period, President Harding by decree prolonged the preliminary measure to stand until a final bill was passed. During this interval the Tariff Committee of the Senate proposed the increase of the duty of 1.6 cents to 1.84 cents, but this was met with such an outcry on the part of both the American public and the Cuban sugar interests, that the joint Tariff Committee of the Senate and the House of Representatives slightly later approved the compromise figure of 1.7648 cents per pound on Cuba's sugar, this corresponding to 2.2 cents per pound on sugars from other sources. Our readers will remember that at the time of the first increase of duty, supply was very much more than equal to demand, so that the increase of practically 59 cents per 100 lbs. in the duty was deducted from the price paid Cuba's producers, thus at the time affecting them very seriously. The change of statistical position which has since occurred causes one to lose sight of the excessive duty now being paid on our sugar, and doubtless the importance of the question will not again come up until world production overtakes considerably world consumption. It is a question, however, if the increase in duty is not in reality advantageous to Cuba's industry, as the increased difference between the duty on sugars from other sources and that paid by Cuba renders additionally difficult competition by other outside sugars with those produced here. Under the old tariff rate, a difference of about 24 cents per 100 pounds existed, and under the new about 44 cents is the difference, this sum being sufficient, we believe, to practically prevent under even approximately normal market conditions the entry into the United States of other sugars than those from Cuba as long as a supply of these is available.

That the opinion that this higher rate of duty is not beneficial to Cuba is held by a great many is shown by the formation during the year of a body in Cuba known as the National Defense Committee, composed of members of our commercial and industrial world. This Committee is operating in cooperation with manufacturers and refiners of the North, whose interests are bound up with those of Cuba either through their need for supplies of our raw product or who find Cuba under normal conditions an excellent market for their products. The intention is that a propaganda be waged by this Committee to instruct the people of the United States with regard to the relative costs of the production of beet sugar and Cuban cane sugar, with the idea of securing more favorable treatment of the latter by the American Congress. The most recent recommendation, however, made to this Committee has been that of Mr. Horatio S. Rubens, that the propaganda of the Committee tend not to the lowering of the duty now being collected on Cuba's sugar on its entry into the United States, but to a modification of the present reciprocity treaty by which the preferential now given Cuba's products, especially her sugar, be increased. What is most advisable can, it seems to us, be determined only after a thorough study of the possibilities of the beet sugar industry in the United States. If the existing tariff is such as to enable beet sugar to be produced at an attractive profit in the United States, and if bodies of land of sufficient area are available for this production, it would seem that the attractive profits to be realized would cause the expansion of this industry to a point such that the production of sugar in the United States would be sufficient to supply the demands of that nation. Under those circumstances, the death-knell of Cuba's sugar industry would have sounded, and under these circumstances it would seem that the object to be accomplished would be to secure a reduction of the duty now imposed upon our sugar upon its entry into the United States, thus lowering the possible profit to the United States sugar beet industry, and at the same time the cost of sugar to the American public as a whole. If, however, the marginal profit under the existing tariff rate is only moderate, or if the area of land adaptable to the successful raising of sugar beets in the United States is insufficient, the continuation of the present duty and the entering into of a new



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Interior View of Mill, Central Agramonte, Camaguey Province



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Interior View, Central Jaronu, Camaguey Province

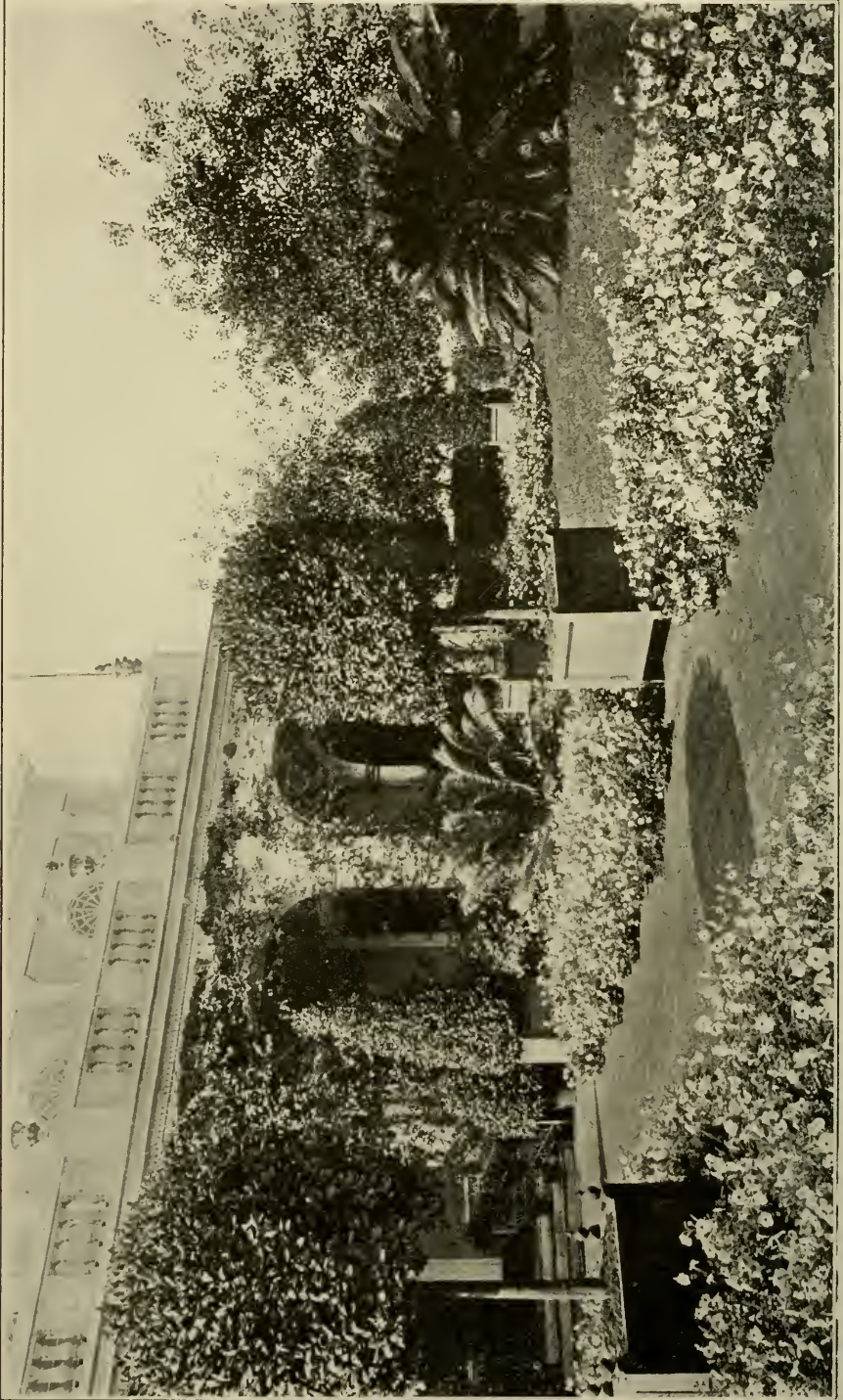
Reciprocity Treaty with the United States giving Cuba an additional preferential, would be most desirable.

The year that we are reviewing has been a remarkable one on account of the number of records that have been broken. In the first place, and notwithstanding the very moderate estimates of production that were made at the beginning of the crop, the largest total sugar crop ever made in Cuba was turned out, this having been 3,996,189 tons, these figures comparing with 3,935,483 tons the previous year, and 3,728,975 tons in 1920, the only previous approximation to the high yield of the past year having been 3,967,094 tons in 1919. In the second place, the largest number of bags ever turned out by one mill were produced by "Delicias" with an out-turn of 1,047,643 bags, the only other mills approximating these figures being "Preston" with 702,181 bags and "Chaparra" with 682,600 bags. We believe that previous to this the record out-turn had been held by "Delicias" with 768,378 bags turned out in the crop of 1920-1921. A third record broken was that of commercial extraction during the crop, this for the entire Island having been 11.77 per cent., 086 per cent. higher than last year.

Among the other important events occurring during the year under review has been the placing by Cuba with financiers of the United States of a loan of \$50,000,000, these funds to be utilized for the purpose of clearing up to the greatest extent possible a "floating debt" contracted by our Government during the speculative period of good sugar prices. Talk regarding this loan occurred during the spring and summer of last year, but a determination of the conditions to govern it was not reached until September, with the result that the final bill authorizing the loan was not passed by the House of Representatives until the week ending September 29th. In October the Senate passed the bill, and bids were finally called for on December 22d, these bids to be opened publicly at 10 o'clock on January 12th of this year. Upon the opening of the three bids presented for consideration, that one made by the banking house of J. P. Morgan was found not only to be the highest, but to be extremely favorable, indicating the complete confidence of this firm and of the other northern financiers associated therewith in Cuba's future, the bid providing for the purchase of the entire issue of \$50,000,000 of 5½ per cent. bonds at \$96.77, the bid also providing that the interest of the bonds between the date of issuing and the date of actual payment would be rebated to Cuba's Government. The best of the other two offers was that made by Speyer & Co. to purchase the bond at \$93.57. When the price at which these bonds were disposed of is compared with those at which other South American Governments have sold their issues bearing a much higher interest rate, the credit standing of Cuba's Government stands out very favorably. The money from these bonds has already begun to circulate in Cuba, and, combined with the returns from sales of new crop sugars, is creating an activity in business which contrasts quite favorably with that prevailing previous to the first of the year.

In the individual operating units composing our sugar industry, little transformation has taken place during the year. Only recently have the prospects become sufficiently bright to admit of thoughts of other than the making of the most imperative repairs and installations indispensable to fairly effective operation. In some cases apparatus already on the ground purchased during the brighter period preceding our crisis, has been installed, but we know of only two instances in which extensive transformation has been undertaken, these being in the mills of the United Fruit Co. in Oriente Province, where at "Boston" and "Preston" the work has begun of electrifying all operations with the exception of the crushers and the mills. This work has been carried on gradually in such a manner as not to interrupt active operations, it being in charge of Mendoza & Co., of Havana. We understand that the electrification of these mills increases the percentage of mills thus electrified in Cuba to such an extent that 70 per cent. of our sugar crop is now made in electrified mills.

This brings us to a consideration of the crop now being made in Cuba. The very small excess of profit over production cost with the consequent dilatory return to our financial interests of the sums which they had advanced to our sugar producers, rendered



American Photo Studios, Havana

Central Conchita, Matanzas Province

doubtful in some cases the operation of some of our sugar mills this season. As a consequence, the original estimates made will of necessity be modified to some extent through the entry of further units into operation. A great variation exists between the estimates given out by our various statisticians, some of our local authorities, among whom are the heads of a number of our strongest sugar producing organizations, believing that the total crop will be around 3,800,000 tons, while others place the prospective production at figures approximating 4,200,000 tons.

The growing season throughout the greater part of Cuba was favorable, abundant rains having fallen in the four western provinces, and no cyclones or other damaging storms having occurred. In the two eastern provinces, especially in Oriente, rains during the summer were lacking, with the result that in certain districts a great scarcity of cane exists. We believe these conditions include the entire Guantánamo Valley, and certain areas along both the north coast and the western trend of the mountain system west of Santiago. Throughout the central portion of the Province, rains were more abundant, and a more adequate supply of cane is found. In Camagüey Province also the effect of the drought was felt, but to a comparatively limited extent. We have already indicated that the releasing of credits enabled our planters to give greater care and attention to their fields, and the combination of conditions and circumstances has brought about a cane production which in the opinion of our closest investigators will be sufficient, if harvested, to make about 4,200,000 tons.

These estimates are, of course, based upon satisfactory weather conditions and yield of sugar in our sugar houses. The rainy period extended well into the Fall, in fact, in many places heavy rains having fallen in November, yet notwithstanding the consequent unripe condition of the cane, the new crop was started on September 27th by Centrals "Cunagua" and "Jaronú," and a day or two later by "Manatí." Other mills rapidly joined these working forces, until on December 31st there were 57 mills grinding, comparing with 27 on December 31, 1921, and 31 on January 1, 1921. These mills had produced on that date 139,751 tons of sugar. Of this tonnage as of December 30th. 76,459 tons had been received at ports, in comparison with 23,111 tons as of December 31, 1921, and 13,601 tons as of January 1, 1921. The exportation of 53,383 tons left 23,076 tons of new crop sugars in stock, compared with 12,865 tons the corresponding date of the year previous, and 13,584 tons one year before. The number of mills that will operate this season is believed to be 183, and at this writing 178 are in operation, there having been received from the operating mills at our ports as of February 17th. 1,019,149 tons of sugar, in comparison with 564,235 tons from the 167 mills grinding as of this date last year, and 670,891 tons as of February 19, 1921. Exports of this year's crop had at the above date already totalled 627,152 tons, in comparison with 214,907 tons and 258,544 tons to corresponding dates of the two preceding seasons, leaving stock in ports of new crop sugars 376,595 tons in comparison with 348,532 tons as of February 18th last year, and 397,056 tons as of February 19, 1921.

In relation to the total out-turn, it cannot be expected that the percentage of sugar obtained at our mills will even be approximately the same as was obtained from the last crop. Our readers will remember the long continued drought, with the consequent high maturity of the cane ground last year, and the fact that grinding was long delayed, only a limited number of our mills having begun work before February 1st. As a consequence, the low commercial extraction of the early period during which unripe cane prevails was avoided last season. The reverse, however, had been the case this year, for, notwithstanding the drought prevailing in Oriente Province and felt in Camagüey Province, the vast majority of our mills began operations with very low commercial extractions, in many cases this not exceeding 7 per cent., to rise only slowly, so that, notwithstanding the favorable extraction now being obtained, an average very probably  $\frac{3}{4}$  per cent. below last year's record will result. Consequently, in order to make the estimated 4,200,000 tons of sugar, a very considerably increased quantity of cane will have to be handled.

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF PINAR DEL RIO

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Andorra.....	Artemisa.....	Cia. Az. Andorra, S. A.....	Barraqué Bldg, Havana.....	Cuban.....	E. Zubillaga.....	101,484	84,905	135,021	139,467	100,000
*Bahia Honda.....	Bahia Honda.....	Cia. Az. Ctral. Bahia Honda, S. A.....	Bahia Honda.....	Cuban-Sp.....	A. Solé.....	26,980	40,010	36,731	.....	30,000
El Pilar.....	Artemisa.....	Pedro Laborde.....	11 O'Reilly St., Havana.....	French.....	R. Benitez.....	128,050	179,379	166,718	212,523	220,000
Galopé.....	San Juan y Martinez	Cia. Az. Pinareña, S. A.....	75 Aguilar St., Havana.....	Cuban.....	J. M. Herrera.....	43,221	61,671	42,675	68,577	85,000
La Francia.....	Los Palacios.....	San Juan Sugar Co.....	11 Amargura St., Havana.....	Cuban.....	Gimorio Bros.....	97,626	75,423	47,748	55,086	80,000
Los Palacios.....	Los Palacios.....	Cia. Az. Ctral. Los Palacios	80 Habana St., Havana.....	Cuban.....	R. Balsinde.....	.....	26,334	.....	.....	Destroyed by fire
Mercedita.....	Cabañas.....	Cuban-American Sugar Co.	129 Front St., New York.....	American.....	W. G. Cooper.....	127,887	115,620	117,526	104,671	145,000
Niagara.....	Conde del Norte.....	Ctral. Niágara, S. A.....	Manzana de Gomez Bldg., Havana.....	Cuban.....	J. Brodermann.....	.....	.....	.....	34,194	65,000
Orocoo.....	Cabañas.....	Cia. Az. Nacional.....	National Bank of Cuba Bldg.....	Cuban.....	J. Rodriguez.....	90,262	98,961	98,220	78,160	50,000
San Cristobal.....	San Cristobal.....	Cia. de F. de Ings, San Cristobal.....	Gomez Mena Bldg., Havana	Cuban.....	M. Miller.....	.....	.....	42,200	71,088	105,000
San Ramón.....	Maricel.....	Ctral. S. Ramón, S. A.....	80 Havana St., Havana.....	Cuban.....	M. A. Balsinde.....	91,100	94,322	83,065	77,077	80,000

\*Bahia Honda, formerly Gerardo.



TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF HAVANA

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Alquizar	Alquizar	Cia. Azuc. Alquizar	Empedrado 30, Havana	Cuban	Jose Rupia	47,039	29,000	32,642	21,966	Will not grind
Amistad	Guines	Cia. Az. A. Gomez Mena	Manzana de Gomez Bldg., Havana	Cuban	P. Urruela	230,000	220,000	229,150	196,947	170,000
Fajardo	Gabriel	Benito Arxer	Nat. Bank of Cuba Bldg., Havana	Spanish	B. Arxer	78,200	71,061	59,128	22,234	25,000
Gomez Mena	San Nicolás	Cia. Az. A. Gomez Mena	Manzana de Gomez Bldg., Havana	American	A. R. de Blank	370,759	330,179	363,519	319,768	275,000
Havana	Caimito del Guayabal	Cia. Az. Ctral., Habana	74 Aguir St., Habana	Cuban	R. Montalvo	101,212	87,267	95,534	65,868	65,000
Hershey	Hershey	Hershey Corp.	Manzana de Gomez Bldg., Havana	American	P. A. Staples	93,382	104,355	131,869	106,766	110,000
Josefita	Los Palos	Ricardo Martinez	Los Palos	Cuban	J. M. Martinez	71,276	85,637	54,776	76,551	70,000
La Julia	Durán	Cuba Cane Sugar Corp.	Barraqué Bldg., Havana	American	F. Barreto	215,432	192,534	218,502	160,420	150,000
Mercedita	Melena del Sur	Enrique Pascual	38 Obrapia St., Havana	Spanish	L. Pascual	193,000	190,000	210,000	145,000	145,000
Nombre de Dios	Guines	Cia. Ctral. N. de Dios, S. A.	Canada Bank Bldg., Havana	Cuban	A. Serra	81,967	85,227	102,356	56,493	60,000
N. S. del Carmen	Jaruco	Cia. Az. P. F. de Castro	Abreu Bldg., Havana	Cuban	A. P. Fdez. de Castro	77,072	75,000	91,500	53,382	70,000
Nueva Paz	Nueva Paz	Cia. Az. de Nva. Paz, S. A.	Nueva Paz, Havana	Cuban	Raul Bobes	44,070	44,070	26,117	45,000	45,000
Occidente	Quivicán	Cia. Az. Ctral. Occidente	Nat. Bank of Cuba Bldg., Havana	Cuban	Gonzalo Calvo	57,000	54,900	66,638	51,767	55,000
Portugalete	San Juan de las Lajas	Mannel Oraduy	72 S. Ignacio St., Havana	Spanish	V. Goicochea	74,912	84,700	110,745	79,775	75,000
Provincia	Guines	Cia. Az. de Guines	24 Mercaderes St., Havana	Cuban	A. Sorhegui	191,341	165,007	226,824	178,973	150,000
Rosario	Aguacate	Rosario Sugar Co.	Manzana de Gomez Bldg., Havana	American	J. G. Pelayo	211,870	216,359	218,244	121,104	150,000
San Antonio	Madruaga	Cia. Az. Gomez Mena	Obispo & Aguir St., Havana	Spanish	Jose Aguirre	155,005	153,335	201,034	143,013	135,000
Toledo	Marianao	Cia. Az. Ctral. Toledo, S. A.	P. O. Box 25, Marianao, Havana	Cuban	M. Aspuru	319,601	353,653	427,752	321,990	290,000

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF MATANZAS

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Alava	Banaguises	Cuba Cane Sugar Corp.	Barraque Bldg., Havana.	American	A. Zubillaga	319,400	289,654	334,913	223,596	235,000
Araujo	Manguito	Cia. Ctral. Araujo	Nat. Bank of Cuba Bldg., Havana	Cuban	R. Rodriguez	108,293	75,038	151,191	75,840	75,000
Australia	Jaguay Grande	Cia. Azuc. Ingemio Australia	Jaguay Grande	Cuban	M. Paez	170,200	143,600	150,678	105,327	110,000
Carolina	Coliseo	Manuel Flores	Coliseo	Cuban	Juan Padrón	82,781	76,300	104,026	80,174	40,000
Conchita	Union de Reyes	Cuba Cane Sugar Corp.	Barraque Bldg., Havana	American	L. Alzugaray	290,405	212,524	268,660	230,606	250,000
Cuba	Pedro Betancourt	Central Cuba Sugar Co.	110 Aguacate St., Havana	American	G. Fundera	146,000	145,657	194,887	146,505	145,000
Dolors	Pedro Betancourt	Ingemio Dolores, S. A.	G and 7 St., Vedado, Havana	Cuban	A. Martinez	60,004	58,048	75,714	63,173	55,000
Dos Rosas	Cárdenas	The Hires Sugar Co.	46 Obrapia St., Havana	American	I. J. Rivero	44,939	52,660	58,561	48,683	50,000
Dulce Nombre	Macagua	Ctral. Dulce Nombre, S. A.	1 Monte St., Havana	Cuban	V. Zorrilla	55,000	48,607	62,167	40,506	30,000
Elena	Ceiba Mocha	Jaén Oreiza & Bros.	Ceiba Mocha	Spanish	A. Oteiza	12,502	3,976	9,093	7,076	9,000
España	Penco	Cia. Nac. de Azucares de Cuba, S. A.	Nat. Bank of Cuba Bldg., Havana	Cuban	J. M. Casanova	522,900	463,539	492,028	410,422	390,000
Flora	Guira de Macuniges	Central Cuba Sugar Co.	110 Aguacate St., Havana	American	Julio Tarafa	99,253	70,767	105,945	74,905	75,000
Gupúzcoa	Hato Nuevo	Ramón and Alejo Gurru	Hato Nuevo	Spanish	E. Udacta	162,845	174,050	207,175	124,500	150,000
Jesus Maria	Benavides	Matanzas-American Sugar Company	43 Exchange Place, New York City	American	Baydly Lainé	111,470	100,022	111,039	95,681	100,000
Limones	Limonar	Banco Nacional de Cuba	Nat. Bank of Cuba Bldg., Havana	Cuban	B. Gomez	229,500	214,600	154,139	148,554	120,000
Mercedes	Mercedes	Cuba Cane Sugar Corp.	Barraque Bldg., Havana	American	L. Superville	376,246	336,581	360,694	251,099	260,000
Por Puerza	Calimete	La Paz Sugar Co.	Calimete	American	J. Pedemonte	101,300	71,171	141,854	158,000	140,000
Porvenir	Cidra	C. Garcia Espinosa	Cidra	Cuban	A. R. Espinosa	21,294	26,187	25,759	9,128	10,000
Progreso	Cárdenas	Ctral. Progreso, S. A.	Central Progreso	Cuban	M. A. Bretos	105,220	104,437	124,090	124,722	125,000
Puerto	Canales	José Aveniñano	22 Inquisidor St., Havana	Spanish	A. Aguero	28,061	30,000	31,858	26,675	30,000
San Ignacio	Agramonte	Cia. Azuc. Central, San Ignacio, S. A.	Agramonte	Cuban-Sp.	F. Sorolongo	108,210	79,278	92,451	60,428	65,000
San Vicente	Jovellanos	Cia. Azuc. San Vicente	Barraque Bldg., Havana	Cuban	E. Estrada	84,253	79,771	109,652	57,425	55,000

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF MATANZAS—Continued

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Santa Amalia.....	Coliseo.....	Laurentino Garcia, S. A.....	Coliseo.....	Cuban.....	L. Garcia.....	121,347	110,880	143,330	105,893	110,000
Santa Gertrudis.....	Banaguises.....	Cuba Cane Sugar Corp.....	Barraqué Bldg., Havana.....	American.....	J. M. Campaneria.....	198,600	195,031	205,865	121,983	130,000
Santa Rita.....	Baró.....	Cia. Az. Caobillas.....	Nat. Bank of Cuba Bldg., Havana.....	Cuban.....	J. G. Gumá.....	100,000	95,634	110,875	26,420	90,000
Saratoga.....	Bolondrón.....	Central Cuba Sugar Co.....	110 Aguacate St., Havana.....	American.....	M. Moyrons.....	52,172	51,992	51,927	35,844	Will not grind
*Socorro.....	Pedroso.....	Cuba Cane Sugar Corp.....	Barraqué Bldg., Havana.....	American.....	A. Bernal.....	357,361	259,031	304,197	172,061	Will not grind
Soledad.....	Jovellanos.....	Cuba Cane Sugar Corp.....	Barraqué Bldg., Havana.....	American.....	E. Suárez.....	128,203	125,182	112,586	91,121	140,000
Tinguaró.....	Limonar.....	Cuban American Sugar Co.....	129 Front St., New York.....	American.....	J. W. Caldwell.....	271,777	250,920	250,408	184,182	200,000
Triunfo.....	Limonar.....	Juan Menendez.....	Limonar.....	Cuban.....	J. A. Menendez.....	32,756	31,226	52,025	46,492	50,000
Union.....	Agramonte.....	Cia. Az. del Sur.....	86 Aguiar St., Havana.....	American.....	Juan L. Fiol.....	208,409	138,225	116,840	94,261	100,000

\*Cane will be ground at centrales "Conchita" and "Soledad."

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF SANTA CLARA

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Adela	Remedios	Cia. Az. Ctral. Adela	316 Bank of Canada Bldg., Havana	Cuban		75,744	78,522	94,600	57,501	80,000
Andraitá	Cruces	Cia. Az. Ctral. Andraitá	22 Oficios St., Havana	Cuban-Sp.	C. F. Calienes	185,855	150,844	158,084	183,795	150,000
Caracas	Caracas	Cia. Az. Caracas	19 Obrapia St., Havana	American	W. H. Armsby	180,120	179,741	179,916	194,385	200,000
*Cardosa	Matagua	Gutierrez y Folgueras S. en C.	P. O. Box 12, Ranchuelo	Cuban-Sp.	S. Touza	21,368	59,360	51,196	52,300	40,000
Cieneguita	Abreu	Ctral. Cieneguita, S. A.	22 Oficios St., Havana	Spanish	L. R. Gonzalez	82,335	54,000	73,470	93,591	90,000
Constancia	Constancia	Colonial Sugars Co.	Robins Bldg., Havana	American	A. B. Bailey	201,691	126,171	156,857	204,775	175,000
Constancia	Enrucijada	Constancia Sugar Co.	Manzana de Gomez Bldg., Havana	Cuban	E. Curbelo	120,893	137,836	142,457	125,245	130,000
§Corazón de Jesús	Sitio Grande	M. V. de Oña Amézagá	103 Carmen Ribalto St., Sagua la Grande	Cuban	I. Aguirre	97,128	117,027	105,570	95,747	Will not grind
Covadonga	Carreño	Manuel Carreño	36 Mercaderes St., Havana	Spanish	Alejo Carreño	225,981	162,850	216,878	196,490	175,000
Dos Hermanas	Cruces	Dos Hermanas Sugar Co.	Manzana de Gomez Bldg., Havana	Cuban	A. Altuzarra	100,700	88,826	82,040	57,444	60,000
†Ferrer	Cienfuegos	José Ferrer	125 Arguilles St., Cienfuegos	Spanish	F. Rabassa	30,127	20,500	41,637	66,481	95,000
Fé	Salamanca	Central Sugar Corp.	43 Exchange Pl., New York	Amer.-Cuban	H. A. Herbert	114,131	190,898	144,267	158,582	75,000
Fidencia	Placetas	Sagua Placetas Sugar Co.	86 Aguiar St., Havana	Cuban	F. Leon	103,430	85,530	89,678	77,032	65,000
Hormiguero	Hormiguero	Ctral. Hormiguero, S. A.	Hormiguero	Cuban	E. L. Ponvert	255,233	216,200	246,206	222,158	220,000
Jesús Nazareno	Cabaiguán	Cia. Az. y de Fomento								
La Vega	Guayos	Agrícola	Robins Bldg., Havana	Cuban	N. A. Castañeda	82,700	61,688	84,325	14,968	35,000
Lequeitio	Lequeitio	La Vega Sugar Co.	Canada Bank Bldg., Havana	Cuban	E. Rosal	137,442	123,790	108,689	80,835	95,000
		Cuba Cane Sugar Corp.	Barraqué Bldg., Havana	American	John J. Carlé	140,303	98,536	168,453	112,648	Will not grind
Macagua	Matá	Herederos de M. C. Vda. de Bethart	Macagua	Cuban	D. Bethart	45,892	60,830	57,851	53,929	50,000
Manuelita	Cienfuegos	Cia. Az. Ctral. Manuelita	22 Oficios St., Havana	Spanish	P. Monasterio	110,494	74,000	87,380	81,242	75,000
María Antonia	Sto. Domingo	Cia. Az. María Antonia, S. A.	P. O. Box 42, Sagua la Grande	Cuban	G. F. Moxon	47,397	52,000	57,357	37,618	40,000

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF SANTA CLARA—Continued

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Maria Luisa	Zulueta	Cia. Az. Maria Luisa, S. A.	71 Aguiar St., Havana.	Cuban	Andrés Calleja	57,869	60,201	7,502	18,502	30,000
*Mascota	Rodas	S. A. San Lino	Nat. Bank of Cuba Bldg., Havana	Spanish	Antonio Calvo	201,126	144,957	152,879	97,642	Will not grind
Maria Victoria	Yaguajay	Cuba Cane Sugar Corp.	Barraqué Bldg., Havana.	American	M. Alzugaray	154,501	110,502	108,706	86,998	100,000
Narcisca	Yaguajay	North America Sugar Co.	Manzana de Gomez Bldg., Havana	American						
Natividad	Sancti-Spiritus	Sucesores de F. L. del Valle	11 O'Reilly St., Havana	American	R. Berrayarea	208,218	242,212	144,338	169,933	250,000
Nazábal	Encrucijada	Domingo Nazábal	P. O. Box 337, Cienfuegos	Cuban	L. del Castillo	27,000	26,057	27,164	29,483	30,000
†Nela	Mayajigua	Patrio Suárez	Mayajigua	Spanish	D. Nazábal, Jr.	107,920	186,029	112,510	132,510	125,000
Pastora	San Juan de las Yeras	S. A. Ctral. Pastora	San Juan de las Yeras	Cuban	P. Suárez	52,022	62,318	42,800	26,069	35,000
Parque Alto	Congojas	Cia. Agrícola de Rodas	Manzana de Gomez Bldg., Havana	Spanish	G. Vasallo Perez	76,100	51,699	62,735	38,713	50,000
Perseverancia	Perseverancia	Cuba Cane Sugar Corp.	Barraqué Bldg., Havana	English	A. Curbelo	91,200	64,000	94,946	67,239	95,000
Portugalete	Palмира	Cia. Az. Ctral. Portugalete	Cienfuegos	American	F. Aldereguia	144,643	123,665	164,129	134,471	135,000
Purio	Calabazar de Sagua	Central Purio, S. A.	Calabazar de Sagua	Cuban	E. A. Cobb	94,860	93,260	93,128	73,607	70,000
Ramona	Rancho Veloz	Sagua-Placetas Sugar Co.	Calabazar de Sagua	Cuban	A. Fontis	92,600	107,821	75,726	87,184	75,000
Reforma	Caibarién	Cia. Az., Central Reforma, S. A.	86 Aguiar St., Havana	Cuban	José Galbán	84,803	118,681	114,284	74,832	70,000
Resolución	Quemado de Guines	Cia. Az. Resolución, S. A.	7 O'Reilly St., Havana	Cuban	J. Vilardebó	144,307	151,087	114,532	113,581	120,000
Resulta	Sagua la Grande	Cia. Az. Resulta, S. A.	Ramona	Cuban	J. Rodda	56,789	82,390	72,504	54,132	35,000
Rosalía	Taguayabón	Círal. Rosalía, S. A.	Sagua la Grande	Cuban	R. Tomasino	90,789	124,343	128,159	126,671	115,000
San Agustín	Cienfuegos	Nicolás Castaño	23 Arosia St., Caibarién	Cuban-Sp.	E. Lamar	46,257	50,318	45,151	45,631	45,000
San Agustín	Remedios	Cia. Mercantil Azuc. S. Agustín	Cruces	Spanish	A. Betancourt	144,074	153,074	165,760	136,416	135,000
San Antonio	Santa Clara	Vicente G. Abreu	19 Obrapia St., Havana	American	L. B. Cadwell	119,662	154,074	155,218	147,960	140,000
San Francisco	Cruces	P. Estevez Abreu	P. O. Box 81, Sta. Clara	Cuban	V. G. Abreu	70,427	72,327	72,504	36,472	40,000
San Isidro	Quemado de Guines	Sta. Clara Operating Co.	50 San Ignacio St., Havana	Cuban	Pedro Jover	80,375	99,573	104,768	73,707	75,000
Santa Isabel	Fomento	Cia. Az. Ctral. Sta. Isabel, S. A.	Gomez Mena Bldg., Havana	Cuban	M. de la Vega	127,895	162,989	142,280	105,352	110,000
San José	Placetas	Suc. de A. F. Goicoechea	Fomento	Cuban	I. Cartaya				84,624	120,000
San Pablo	Zulueta	Círal. S. Pablo, S. A.	17 and C. Vedado, Havana	Cuban	J. F. Bernal	151,102	172,483	154,324	123,700	120,000
			Zulueta	Cuban	J. L. Pujol	37,046	50,966	51,337	39,185	35,000

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF SANTA CLARA—Continued

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
Santa Ana de los Mapos.....	Guasimal.....	Cia. Az. del Valle de Lersundi.....	11 Amargura St., Havana.	Cuban.....	E. Salls.....	28,000	15,000	19,363	14,000	15,000
Santa Catalina.....	Cruces.....	Cia. Az. Central Sta. Catalina, S. A.....	P. O. Box 4, Cruces.....	Cuban.....	A. E. Martí.....	116,290	93,250	122,600	91,600	95,000
Santa Lutgarda.....	Mata.....	Cental. Santa Lutgarda, S. A.....	53 Obispo St., Havana.....	Cuban.....	J. C. López.....	119,437	135,212	131,954	142,442	120,000
Santa María.....	Ranchuelo.....	E. Caeicedo.....	Cienfuegos.....	Spanish.....	E. Caeicedo, Jr.....	108,172	103,996	114,109	108,285	80,000
Santa Rosa.....	Ranchuelo.....	Sta. Clara Operating Co.....	Gomez Mena Bldg., Havana	Cuban.....	J. A. Arguelles.....	126,777	111,715	149,265	85,658	90,000
Santa Teresa.....	Siticoito.....	Cia. Az. Sta. Teresa.....	Siticoito.....	Cuban.....	A. Penaranda.....	152,230	192,001	153,913	149,336	135,000
Soledad.....	Cienfuegos.....	Cia. Az. Soledad.....	10 Broad St., Boston, Mass.	American.....	L. F. Hughes.....	141,522	107,693	114,920	115,213	110,000
Trinidad.....	Trinidad.....	Cia. Az. Trinidad, S. A.....	19 Obrapia St., Havana.....	American.....	W. G. Pullum.....	114,579	80,592	84,946	107,740	95,000
Tuinucú.....	Tuinucú.....	The Tuinucú Sugar Co.....	Barraqué Bldg., Havana.....	American.....	J. B. Rionda.....	277,463	255,522	260,959	245,693	250,000
Ulaeia.....	Rodrigo.....	Cental. Ulaeia Cia. Az., S. A.....	Rodrigo.....	Cuban.....	V. Gutiérrez.....	99,578	106,528	107,656	80,881	60,000
Unidad.....	Cifuentes.....	Cuban-American Sugar Co.....	129 Front St., New York.....	American.....	M. C. Alcántara.....	81,009	83,873	88,939	135,137	50,000
Victoria.....	Yaquajay.....	J. P. Ruiz de Gámiz.....	138 Cuba St., Havana.....	Spanish.....	F. Elso.....	145,842	159,514	121,450	108,918	100,000
Washington.....	Hatuey.....	Industrial Azucarera Washington, S. A.....	Ilnos. Zalueta y Gámiz.....	Spanish.....	R. Orrantía.....	113,910	94,370	88,680	103,845	110,000
Zaza.....	Placetas.....	Ilnos. Zalueta y Gámiz.....	11 Amargura St., Havana.....	Cuban.....	J. M. Faz.....	161,854	160,691	171,163	108,918	100,000
			20 Cuba St., Havana.....	Spanish.....	R. Orrantía.....	113,910	94,370	88,680	103,845	110,000

\*Cardosa, formerly "Anunciata" ("San Cristóbal").

†Perrer, formerly "Dos Hermanos."

‡Nela, formerly "Rosa María."

§Cane will be ground at central "Santa Teresa."

||Cane will be ground at central "Perseverancia."

¶Cane will be ground at centrales "Perseverancia" and "Parque Alto."

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF CAMAGUEY

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS					Estimated 1922-23 Crop
						1919	1920	1921	1922		
Adelaida	Falla-Morón	Adelaida Cia. Az., S. A.	22 Oficios St., Havana	Spanish	M. Cervera	232,770	295,265	258,235	251,850	250,000	
Agramonte	Florida	Cia. Az. Vertientes, S. A.	405 Gomez Mena Bldg., Havana	Cuban	Ricardo Ruiz	268,341	319,867	295,725	272,247	325,000	
Algodones	Algodones	Sugar Plantations Operating Co.	71 Aguilar St., Havana	Cuban	Geo. Hoth	188,346	204,107	175,464	131,273	190,000	
Baraguá	Baraguá	Cia. Az. Baraguá	19 Obrapa St., Havana	American	E. G. Lee	332,300	412,063	430,107	408,580	425,000	
Camaguey	Piedrecitas	Cia. Az. Camaguey	73 Aguilar St., Havana	Cuban	R. L. Quiñones	128,000	122,068	117,825	118,833	140,000	
Céspedes	Céspedes	A. Perez, S. en C.	197 Manrique St., Havana	Spanish	A. M. Douglas	105,155	116,750	122,930	118,825	250,000	
Ciego de Avila	Ciego de Avila	Cia. Az. Ciego de Avila	71 Aguilar St., Havana	Cuban	Juan Mederos	183,356	158,486	146,053	103,122	140,000	
Cunagua	Morón	Central Cunagua	23 Amargura St., Havana	American	A. G. de Mendoza	452,000	553,000	471,880	431,182	550,000	
Elia	Elia	Cia. Az. Elia	Barraqué Bldg., Havana	Cuban	S. C. Rionda	141,000	138,618	130,573	145,676	250,000	
Estrella	Céspedes	Cia. Az. de Camaguey, S.A.	405 Gomez Mena Bldg., Havana	Cuban	A. Perera	96,993	187,464	187,464	227,451	250,000	
Florida	Florida	Pia. Alegre Sugar Co.	111 Wall St., New York	American	L. B. Fox	264,337	264,928	260,417	308,083	275,000	
Francisco	Francisco	The Francisco Sugar Co.	Barraqué Bldg., Havana	American	F. G. Smith	449,590	345,667	340,948	385,847	365,000	
Jaguayal	Ciego de Avila	Eastern Cuba Sugar Corp.	Barraqué Bldg., Havana	American	J. Alimellones	352,968	371,609	350,087	303,890	340,000	
Jaronú	Jaronú	Central Cunagua	23 Amargura St., Havana	American	L. Freyre de Andrade	.....	.....	.....	370,441	550,000	
Jatibonico	Jatibonico	Cia. Cubana	52 William St., New York	American	H. J. Schreiber	260,833	136,629	231,858	316,018	320,000	
Lugareño	Lugareño	Eastern Cuba Sugar Corp.	Barraqué Bldg., Havana	American	J. Tavio Sierra	289,967	280,000	234,014	256,774	300,000	
Macareño	Manopla	Caribbean Sugar Co.	P. O. Box 2259, Boston, Mass.	American	R. S. Carpenter	.....	.....	.....	84,394	80,000	
Morón	Pina	Eastern Cuba Sugar Corp.	Barraqué Bldg., Havana	American	J. F. Ponc	524,937	611,911	580,979	584,105	580,000	
Najasa	Hatuey	Cia. Az. Najasa	11 O'Reilly St., Havana	Cuban	M. Letva	.....	.....	13,040	110,000	150,000	
Patria	Morón	Cia. Az. Ctral. Patria, S. A.	22 Oficios St., Havana	Cuban	Juan Román	108,429	151,886	113,395	129,855	130,000	
Pilar	Gaspar	Cia. Az. de Camaguey, S.A.	405 Gomez Mena Bldg., Havana	Cuban	A. Jordán	.....	.....	.....	129,181	160,000	
Punta Alegre	Punta San Juan	Punta Alegre Sugar Co.	c/o E. Atkins & Co., 10 Broad St., Boston, Mass.	Cuban	M. J. Leonard	226,234	284,566	329,576	327,773	350,000	
Santo Tomás	Camaguey	Cia. Az. Sto. Tomás, S. A.	8 Martí St., Calbarrién	Cuban	A. D. Ortiz	25,328	91,602	101,735	106,377	100,000	
Senado	Senado	B. Sanchez Adán	Senado	Cuban	P. S. Batista	193,778	225,388	221,069	297,145	250,000	
Stewart	Stewart	Eastern Cuba Sugar Corp.	Barraqué Bldg., Havana	American	G. Camacho	508,500	447,683	290,763	379,900	425,000	
Violeta	Violeta	Eastern Cuba Sugar Corp.	Barraqué Bldg., Havana	American	A. D. Ortiz	.....	.....	.....	155,645	450,000	
Vertientes	Camaguey	Cia. Az. Vertientes, S. A.	405 Gomez Mena Bldg., Havana	Cuban	E. Alvarez	.....	.....	.....	21,827	160,000	

TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF ORIENTE

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS					Estimated 1922-23 Crop
						1919	1920	1921	1922		
Algodonal-Almeida	Songo, Marimón	José Bori & Co., Federico Almeida	Cristo, Oriente, 37 Marina Baja St., Santiago de Cuba	Cuban	José Bori	45,329	33,000	36,633	7,800	6,000	
Alto Cedro	Marcané	Sugar Estates of Oriente, Inc.	129 Front St., New York	Spanish	L. Lequina	213,376	214,767	164,000	244,575	200,000	
América	Santiago de Cuba	F. F. Rosillo	10 Marina Baja St., Santiago de Cuba	American	J. E. Boykin	101,285	115,635	108,228	253,021	150,000	
Báguanos	Cueto	Cia. Az. Antilla, S. A.	Cueto	Cuban	F. Fernandez	90,094	93,861	161,049	225,000	200,000	
Borjita	Borjita	Luis de Hechevarria	1 Marina St., Santiago de Cuba	Cuban	L. de Hechevarria	71,101	58,269	61,884	91,744	70,000	
Boston	Banes	United Fruit Co.	131 State St., Boston	American	H. Hartly	468,734	480,029	527,486	682,782	500,000	
Cacocúm	Cacocúm	Cia. Az. Cacocúm	Nova Scotia Bank Bldg., Havana	Cuban	M. Fierros	58,210	22,600	22,303	16,230	50,000	
Chaparra	Pto. Padre	The Chaparra Sugar Co.	129 Front St., New York	American	R. B. Wood	550,895	420,876	420,127	682,600	500,000	
Cape Cruz	Ensenada de Mora	Cape Cruz Co.	135 Front St., New York	American	G. R. Buchanan	121,714	101,714	106,210	104,927	60,000	
*Confluente	Guantánamo	Confluente Sugar Co., Ltd.	P.O.Box 156, Guantánamo	Spanish	M. Orta Toscano	71,450	43,254	43,328	52,676	Will not grind	
Cupey	Central Cupey	Sugar Estates of Oriente, Inc.	7 Obispo St., Havana	American	M. R. Abbey	150,228	112,608	146,668	154,703	200,000	
Delicias	Delicias	San Manuel Sugar Co.	129 Front St., New York	American	E. Brooks	701,768	578,738	768,378	1,047,643	900,000	
Dos Amigos	Campechuela	Nicolás Castaño	Cienfuegos	Spanish	H. P. Rodriguez	68,000	51,440	63,558	62,600	60,000	
Ermitta	Ermitta	Ermitta Sugar Corp.	19 Obrapia St., Havana	American	F. S. de Chateaufvieux	133,099	122,997	121,004	186,022	150,000	
Esperanza	Guantánamo	Cia. Az. Oriental Cubana	7 Obispo St., Havana	Cuban	A. Arias	113,262	104,250	55,598	202,441	70,000	
Hatillo	Hatillo	Sra. Ana Sugar Co.	7 Obispo St., Havana	American	A. M. McNamara	96,328	96,117	105,499	132,704	90,000	
Isabel	Guantánamo	Guantánamo Sugar Co.	Guantánamo	American	D. Charlton	108,545	59,908	63,644	102,590	Will not grind	
Isabel	Media Luna	Beattie Ctrial. Isabel Sugar Co., S. A.	P. O. Box 69, Manzanillo	British	E. M. Garnett	147,842	144,351	166,984	251,036	220,000	
Jibacoa	Manzanillo	Godwall Maceo & Co.	P. O. Box 19, Manzanillo	Cuban	M. Centurión	66,813	141,536	39,625	88,980	Will not grind	
Jobabo	Jobabo	Cia. Cubana	52 William St., New York	American	C. R. Stuntz	327,010	323,947	257,868	301,638	375,000	
Los Caños	Guantánamo	Guantánamo Sugar Co.	Guantánamo	American	Wm. Robertson	97,703	69,513	91,454	107,681	100,000	
Mabay	La Julia, Bayamo	Cia. Az. Mabay	Gomez Mena Bldg., Havana	Cuban	A. C. Hope	4,286	15,900	45,463	74,038	65,000	



TABLE OF ACTIVE SUGAR PLANTATIONS OF THE PROVINCE OF ORIENTE—Continued

Name of Plantation	Location	Owners	Owners' Address	Nationality of Owners	Administrator	OUTPUT IN BAGS				Estimated 1922-23 Crop
						1919	1920	1921	1922	
						Maceo	Maceo	Allen & Wilkinson	Manzana de Gomez 403, Havana	
Manatí	Manatí	Manatí Sugar Co.	112 Wall St., New York	American	E. D. de Ulzurrun	148,776	136,041	131,564	265,826	400,000
Miranda	Palma Soriano	Miranda Sugar Co.	M. de Gomez Bldg, Havana	American	J. Martel	166,786	169,030	175,261	270,886	250,000
Niquero	Niquero	New Niquero Sugar Co.	129 Front St., New York	American	J. Otero Maceo	108,168	103,723	123,097	153,142	130,000
Oriente	Oriente	Cia. Az. Oriente	Central Oriente, Oriente	Cuban	F. E. Thurston	259,916	245,144	264,663	211,642	225,000
Palma	Palma Soriano	Palma Soriano Sugar Co.	129 Front St., New York	American	P. G. Bishop	308,638	353,698	543,500	702,181	600,000
Preston	Preston	United Fruit Co.	131 State St., Boston, Mass.	American	F. W. B. Hogge	51,283	36,505	37,132	53,915	120,000
Presidente	Rey	Cia. Az. Ctral. Presidente	Nat. Bank of Cuba Bldg., Havana	Cuban	J. Peláez	169,691	141,536	168,588	207,580	190,000
Río Cauto	Río Cauto	Cuban Canadian Sugar Co.	Río Cauto	Cu. Canadian	Geo. T. Walker	56,178	42,225	56,979	72,135	50,000
Romelie	Guantánamo	Ctral. Romelie, S. A.	Guantánamo	British	F. de Pando	78,137	62,757	64,291	80,000	80,000
Salvador	Manzanillo	Godwall, Maceo & Co.	P. O. Box 19, Manzanillo	Cuban	G. Fernandez	70,427	50,452	51,390	89,407	50,000
San Antonio	Guantánamo	Suc. Luis Redor	P. O. Box 124, Guantánamo	French	A. P. M. de Oca	6,400	6,400	7,352	60,775	150,000
San Germán	San Germán	Fidelity Sugar Co.	86 Aguilar St., Havana	American	M. Larralde	83,273	63,295	42,053	48,273	40,000
San Ramón	San Ramón	Vazquez & Co.	Manzanillo	Cuban	R. D. Escobar	96,130	59,389	59,527	107,370	100,000
Santa Ana	Azuá	Sta. Ana Sugar Co.	129 Front St., New York	American	Walter Wedde	93,346	56,905	59,960	88,334	70,000
Santa Cecilia	Guantánamo	Sta. Cecilia Sugar Co.	115 Broad St., New York	American	H. Haget	355,467	254,006	356,463	307,069	300,000
Santa Lucia	Santa Lucia	Sta. Lucia Company, S. A.	Santa Lucia, Oriente	Cuban	C. Arche	35,500	31,750	33,168	21,017	40,000
Sofia	Veguita	Sucs. de J. Alsina	Veguita, Oriente	Cuban	Juan Alsina	152,149	111,645	98,823	141,665	150,000
Soledad	Guantánamo	Guantánamo Sugar Co.	129 Front St., New York	American	V. W. McCracken	195,358	143,924	124,777	317,000	225,000
Tacajó	Tacajó	Tacajó Ctral. Corp.	112 Wall St., New York	American	G. G. Trowbridge					
Tánamo	Sagüade Tánamo	The Atlantic Fruit Co.	17 Battery Pl., New York	American	J. C. Scarff					
Terresa	Ceiba Hueca	Ctral. Teresa Sugar Co.	1213 Munsey Bldg., Balti- more	American	J. R. Biggar	78,000	71,111	61,454	57,665	60,000
Union	San Luis	Cia. Az. de Santiago	Santiago de Cuba	Cuban	J. Rousseau	70,000	44,520	63,000	92,750	40,000

\*Cane will be ground at centrales "Santa Cecilia" and "Romelie."

†Part of the machinery was destroyed by fire. Cane will be ground at central "Soledad" and central "Los Cafios."

SUMMARY OF ACTIVE PLANTATIONS BY PROVINCES  
1922

	EUROPEAN OWNERSHIP		AMERICAN OWNERSHIP		CUBAN OWNERSHIP		TOTALS		ACTIVE MILLS	
	1922	1923 Est.	1922	1923 Est.	1922	1923 Est.	1922	1923	1922	1923
PINAR DEL RIO.....	212,523	220,000	104,671	145,000	523,649	595,000	840,843	960,000	9	10
HAVANA.....	390,022	380,000	708,058	685,000	1,050,054	975,000	2,148,134	2,040,000	18	17
MATANZAS.....	158,251	189,000	1,928,527	1,825,000	1,354,504	1,325,000	3,441,282	3,339,000	31	29
SANTA CLARA.....	1,257,591	1,165,000	1,678,398	1,580,000	2,865,255	2,705,000	5,801,244	5,450,000	58	56
CAMAGUEY.....	370,675	500,000	4,396,767	5,010,000	1,792,987	2,245,000	6,560,429	7,755,000	27	27
ORIENTE.....	692,082	580,000	6,657,513	6,080,000	1,782,079	1,606,000	9,131,674	8,266,000	44	43
TOTAL.....	3,081,144	3,031,000	15,473,934	15,325,000	9,368,528	9,451,000	27,923,606	27,810,000	187	182

# Sugar Review

*Specially written for the CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last review was dated January 15, 1923, and at that time Cuban sugars were quoted at 3 9/16c. c. & f. We made remark in our last report that refiners had not secured a supply of raw sugars, and, strangely, they did not take advantage of the decline from 3 7/8c. to 3 1/4c. c. & f. which was touched on January 20th. However, at 3 1/4c. c. & f. the demand for refined sugar was sufficient to cause an increased demand for raw sugars and this demand was felt generally throughout the Atlantic ports, as well as the other refining centers and, hence, put all refiners in the market as buyers of raw sugar. This caused a series of advances, which were more or less rapid, and on January 31st 3 1/2c. c. & f was reached, February 1st 3 5/8c. c. & f., February 2d 3 3/4c. c. & f., February 7th 3 7/8c. c. & f., and February 8th 4c. c. & f. While the latter quotation was paid for prompt sugars, 4 1/8c. c. & f. was paid for sugars some distance off.

All the normal conditions of the market were then radically changed, owing to the issuance of a statement by the Department of Commerce which was sent broadcast throughout the United States, under misleading headlines, that the sugar supplies of the world were not sufficient for the indicated consumption. This caused a wild and excited market, particularly on the New York Sugar Exchange, and fluctuations were made as much as 1c. a pound a day, the limit allowed by the Exchange rules. This statement given out by the Department of Commerce was severely criticized throughout the Trade, as the Department had expressed opinions on subjects which they could not possibly know anything about, such as the possible sugar consumption of the world for the next ten or twelve months. They have no facilities for finding out this information and it is a matter that very few of the best posted people of the Sugar Trade care to express an opinion upon.

However, the damage was done, and as refined buyers throughout the country read this remarkable statement they naturally commenced to buy refined sugars quite actively, and this necessitated refiners purchasing Cuban raw sugars. Sales were made to this class of buyers on the 14th of February at 4 3/4c. c. & f., followed by rapid advances until 5 1/2c. c. & f. was touched. At this point, speculation was checked and declines set in. In the meantime, speculators paid considerably higher prices than refiners were willing to entertain, as on February 10th speculators paid 4 7/16c. c. & f., against the previous day's price of 4c. c. & f., and on Tuesday, the 13th, the next sales to speculators, after the 4 7/16c. c. & f. basis previously mentioned, were made at 5 1/8c., 5 3/8c. and 5 7/16c. c. & f. The above has been the main features of the month under review, but naturally the advances here influenced sugar conditions throughout the whole world, and corresponding activity and increasing prices were reported in the important sugar producing countries of the world.

As we write Cuban sugars for prompt shipment have been sold to refiners at 4 7/8c. c. & f.

With the wild and excited raw market, refiners could do nothing more than withdraw from the market as sellers of refined awaiting a quieting down of conditions, but occasionally they entered the market at refined prices based on the prevailing cost of raws and this, of course, necessitated continually advancing prices in refined sugar until 9.00c. less 2 per cent. was touched. At this point the demand for refined was checked and many buyers of refined sugar who had purchased sugars at much cheaper prices commenced reselling. This unsettled the refined market somewhat, so that at this writing two refiners are quoting 8.25c. less 2 per cent.

New York, N. Y., February 27, 1923.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York*

Nuestra última revista estaba fechada el 15 de Enero de 1923, y en esa ocasión los azúcares de Cuba se cotizaban a 3 9/16c. costo y flete. En nuestra última reseña indicamos que los refinadores no habían conseguido existencias de azúcar, y lo que es extraño, no se aprovecharon de la baja de 3 7/8c. a 3 1/4c. costo y flete, a cuyo precio llegó el 20 de Enero. Sin embargo, a 3 1/4c. costo y flete la demanda por azúcar refinado fué suficiente para causar un aumento en la demanda por azúcares crudos, y esta demanda se dejó sentir generalmente en todos los puertos del Atlántico, así como en los demás centros refinadores, y de ahí el que trajera a todos los refinadores al mercado como compradores de azúcar crudo. Esto ocasionó una serie de alzas, que fueron más o menos rápidas, y el 31 de Enero llegó a 3 1/2c. c. y f., el 1 de Febrero a 3 5/8c. c. y f., el 2 de Febrero a 3 3/4c. c. y f., el 7 de Febrero a 3 7/8c. c. y f., y el 8 de Febrero a 4c. c. y f. Mientras que se pagó esta última cotización por azúcares de pronta entrega, se pagó 4 1/8c. c. y f. por azúcares de entrega algo más tardía.

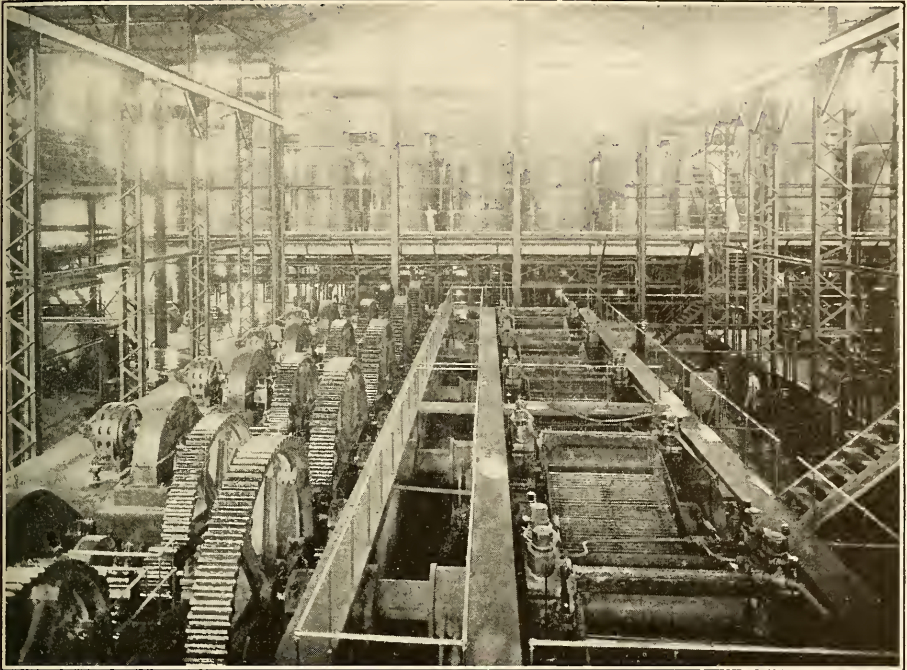
Todo el estado normal del mercado cambió entonces por completo, debido a un informe del Departamento de Comercio, cuyo informe circuló por todos los Estados Unidos bajo encabezamientos descaminados, diciendo que las existencias de azúcar del mundo no eran suficientes para el indicado consumo. Esto ocasionó un mercado tumultuoso y excitado, particularmente en la Bolsa de Azúcar de Nueva York, y hubo fluctuaciones hasta de 1c. la libra en un día, el límite permitido por las reglas de la Bolsa. Este informe emitido por el Departamento de Comercio fué severamente criticado por todo el comercio, pues dicho Departamento había expresado opiniones sobre asuntos de los cuales no era posible pudieran saber cosa alguna, como por ejemplo el probable consumo de azúcar en el mundo durante los diez o doce próximos meses. No tienen facilidades para averiguar esta información, y es asunto acerca del cual muy pocas de las personas mejor informadas en el comercio del azúcar quieren expresar una opinión.

Sin embargo, el daño estaba hecho, y como los compradores de azúcar refinado por todo el país leyeron este notable informe, naturalmente empezaron a comprar azúcar refinado con bastante actividad, y esto hizo que por necesidad los refinadores compraran azúcares crudos de Cuba. El 14 de Febrero se hicieron ventas a esta clase de compradores a 4 3/4c. c. y f., seguido de alzas rápidas hasta haber llegado a 5 1/2c. c. y f. Al llegar a este punto se contuvo la especulación y empezaron las bajas. Entretanto los especuladores pagaron precios considerablemente más altos de lo que los refinadores estaban dispuestos a tomar en consideración, y el 10 de Febrero los especuladores pagaron 4 7/16c. c. y f. contra el precio de 4c. c. y f. del día anterior, y el Martes, día 13, después del precio bajo la base de 4 7/16c. c. y f. anteriormente mencionado, las próximas ventas a especuladores se hicieron a 5 1/8c., 5 3/8c., y 5 7/16c. c. y f. Lo anterior ha sido los característicos principales del mes bajo revista, pero naturalmente las alzas aquí influenciaron el estado del azúcar por todo el mundo, y se tuvieron informes de una correspondiente actividad y alzas en los precios en los países importantes productores de azúcar del mundo.

Al escribir esta reseña azúcares de Cuba para pronto embarque se han vendido a refinadores a 4 7/8c. c. y f.

Con el tumultuoso y excitado mercado, los refinadores no pudieron hacer otra cosa sino retirarse del mercado como vendedores de azúcar refinado, aguardando se calmaran las cosas, pero de vez en cuando entraron al mercado de azúcar refinado basado en el costo prevaleciente del azúcar crudo, y esto por supuesto hizo que continuamente subieran los precios del azúcar refinado hasta haber llegado a 9.00c. menos 2%. Al llegar a este punto se contuvo la demanda por azúcar refinado, y muchos compradores de azúcar refinado que habían comprado azúcar a precios mucho más bajos empezaron a vender de nuevo. Esto trastornó algo el mercado de azúcar refinado, así es que al escribir esta reseña dos refinadores están cotizando a 8.25c. menos 2%.

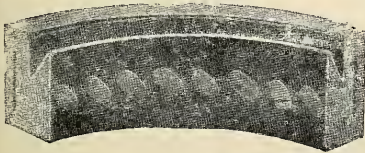
Nueva York, Febrero 27 de 1923.



American Photo Studios, Havana

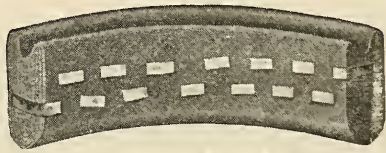
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67 Wall Street, New York

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# United Railways of Havana

## MAIN DIVISION

### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	.....	LvCentral Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	58	Ar...Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	.....Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	121	.....Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	.....Colon.....	1.53 A M	.....	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	.....Sagua.....	11.00	A M	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	.....Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	.....Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	.....	.....	P M	180	.....Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	.....Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	P M	A M	.....	.....	.....	276	.....Ciego de Avila.....	3.40	.....	12.35	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	340	.....Camagüey.....	P M	.....	A M	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	520	.....Antilla.....	11.15	.....	8.45	.....	.....	.....
.....	.....	P M	.....	.....	.....	538	.....Santiago.....	A M	.....	P M	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	538	.....Santiago.....	11.00	.....	9.00	.....	.....	.....
.....	10.00	9.00	.....	.....	.....	569	.....Guantánamo.....	6.00	.....	7.00	.....	.....	.....
A M	A M	P M	.....	.....	.....	.....	.....	P M	.....	A M	.....	.....	.....

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Trains 11, 12, 13-23 and 24-14 via Carreño.

#### SLEEPING CAR RATES—UNITED RAILWAYS OF HAVANA

From HAVANA TO	Lower Berth	Upper Berth	Compartment	Drawing Room
Cienfuegos.....	\$4.00	\$3.20	\$10.00	\$13.00
Sagua.....				
Caibarién.....	4.00	3.20	10.00	13.00
Santa Clara.....	5.00	4.00	13.00	15.50
Camagüey.....	6.00	5.00	15.00	19.00
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Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14	.....	Cumbre.....	12.36	.....
Cárdenas.....	7.05	10.50	Remedios.....	13.56	.....
Ciego de Avila.....	16.53	.....	Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20	.....	Sancti Spiritus.....	14.55	.....
Guantánamo.....	33.26	.....	Santa Clara.....	11.09	.....
Holguín.....	27.56	.....	Santiago de Cuba.....	31.35	.....

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Havana City First Mortgage 6% Bonds.....	95	96
Havana City Second Mortgage 6% Bonds.....	85	90
Cuba Railroad Preferred Stock.....	65	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	82	84
Cuba Company 6% Debenture Bonds.....	89	95
Cuba Company 7% Cumulative Preferred Stock.....	87	None
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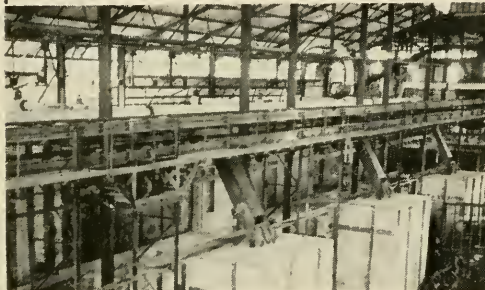
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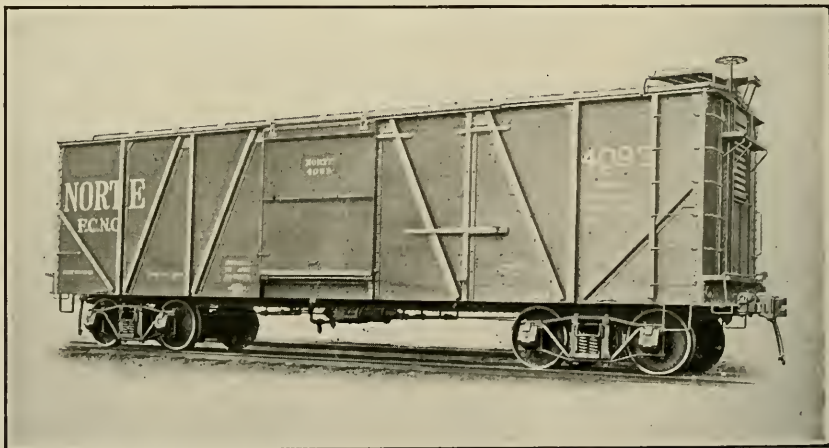
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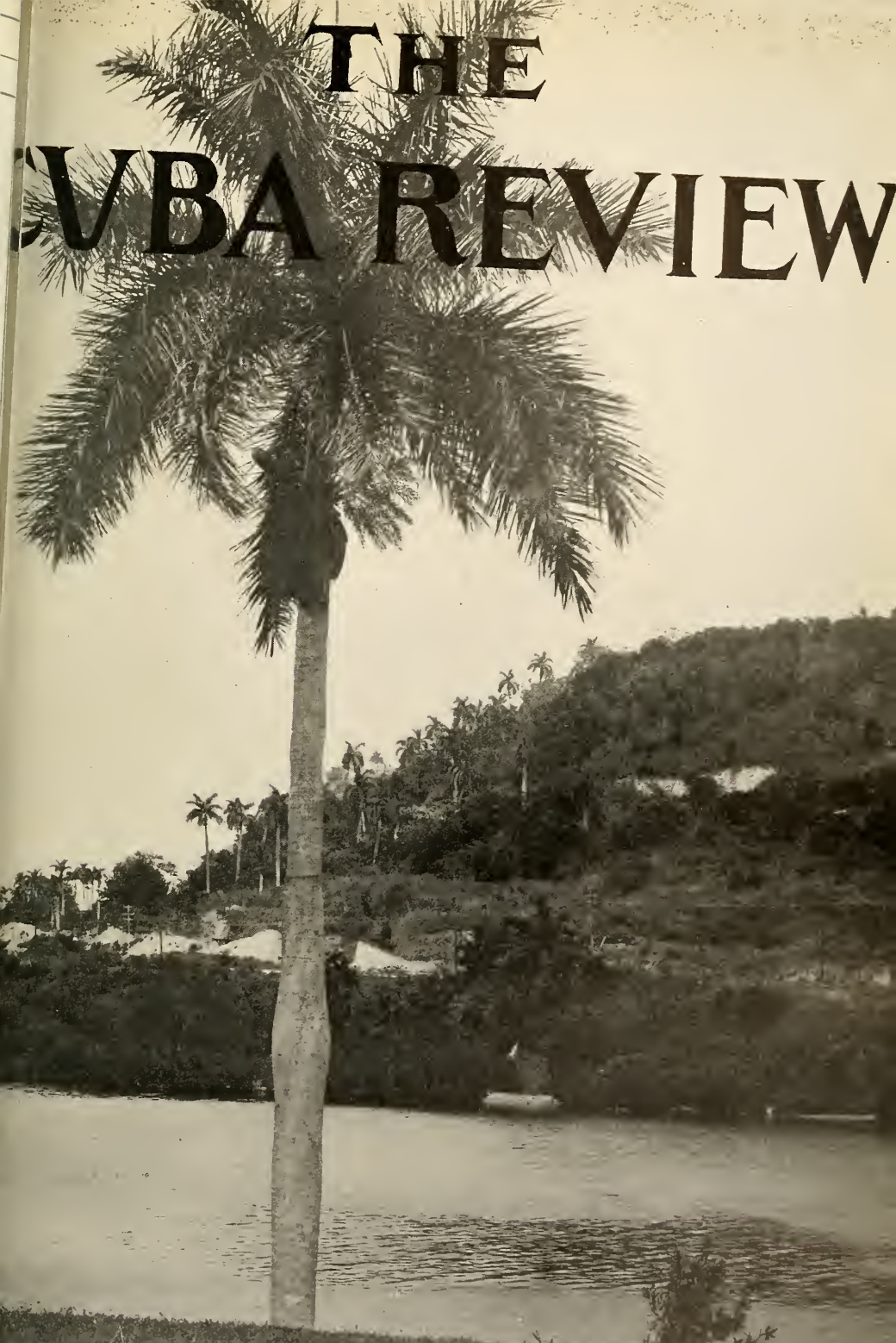


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A Year **APRIL, 1923** 10 Cents A Copy  
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# United Railways of Havana

## MAIN DIVISION

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	9.25		7.00			230	... Caibarién.....	7.30			6.30		
7.00			4.45		4.45	195	... Cienfuegos.....		9.30		9.00		9.00
A M	6.00	9.00	P M			180	... Santa Clara.....	11.00	P M	7.30	A M		A M
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		4.45				538	... Santiago.....	11.00		9.00			
	3.15	6.15				569	... Guantánamo.....	6.00 P M		7.00 A M			
	10.00	9.00											
	A M	P M											

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Santa Clara.....	4.00	3.20	10.00	13.00
Camagüey.....	5.00	4.00	13.00	15.50
Bayamo.....	6.00	5.00	15.00	19.00
Cacocum.....				
Santiago de Cuba.....	7.00	6.00	18.00	22.00

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Bayamo.....	26.82		Manzanillo.....	28.59	
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14		Cumbre.....	12.36	
Cárdenas.....	7.05	10.50	Remedios.....	13.66	
Ciego de Avila.....	16.53		Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20		Sancti Spiritus.....	14.55	
Guantánamo.....	33.26		Santa Clara.....	11.09	
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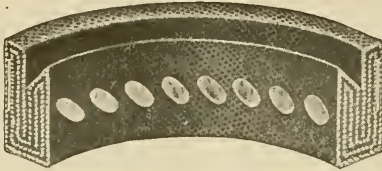
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7.20	4.50	12.46	7.31	.....	\$1.14	Lv... Rincón... Ar	.....	6.10	10.43	3.20	7.09	.....
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11.00	.....	4.30	11.19	8.30	7.20	Lv... Pinar del Río... Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar... Guane... Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M					A M	P M	P M	

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As quoted by Lawrence Turnure & Co., New York

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	82½	85
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	96	98
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	88½	89¼
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	83½	84
Havana City First Mortgage 6% Bonds.....	98	101
Havana City Second Mortgage 6% Bonds.....	85	90
Cuba Railroad Preferred Stock.....	70	75
Cuba Railroad First Mortgage 6% Bonds of 1952.....	82¼	83
Cuba Company 6% Debenture Bonds.....	90	95
Cuba Company 7% Cumulative Preferred Stock.....	85	95
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	87½	88½
Havana Electric Railway Light & Power Co. Preferred Stock.....	100½	101½
Havana Electric Railway Light & Power Co. Common Stock.....	90½	91¾
Cuban American Sugar Co. Preferred Stock.....	97	101
Cuban American Sugar Co. Common Stock.....	34½	35
Guantanamo Sugar Co. Stock.....	10½	11

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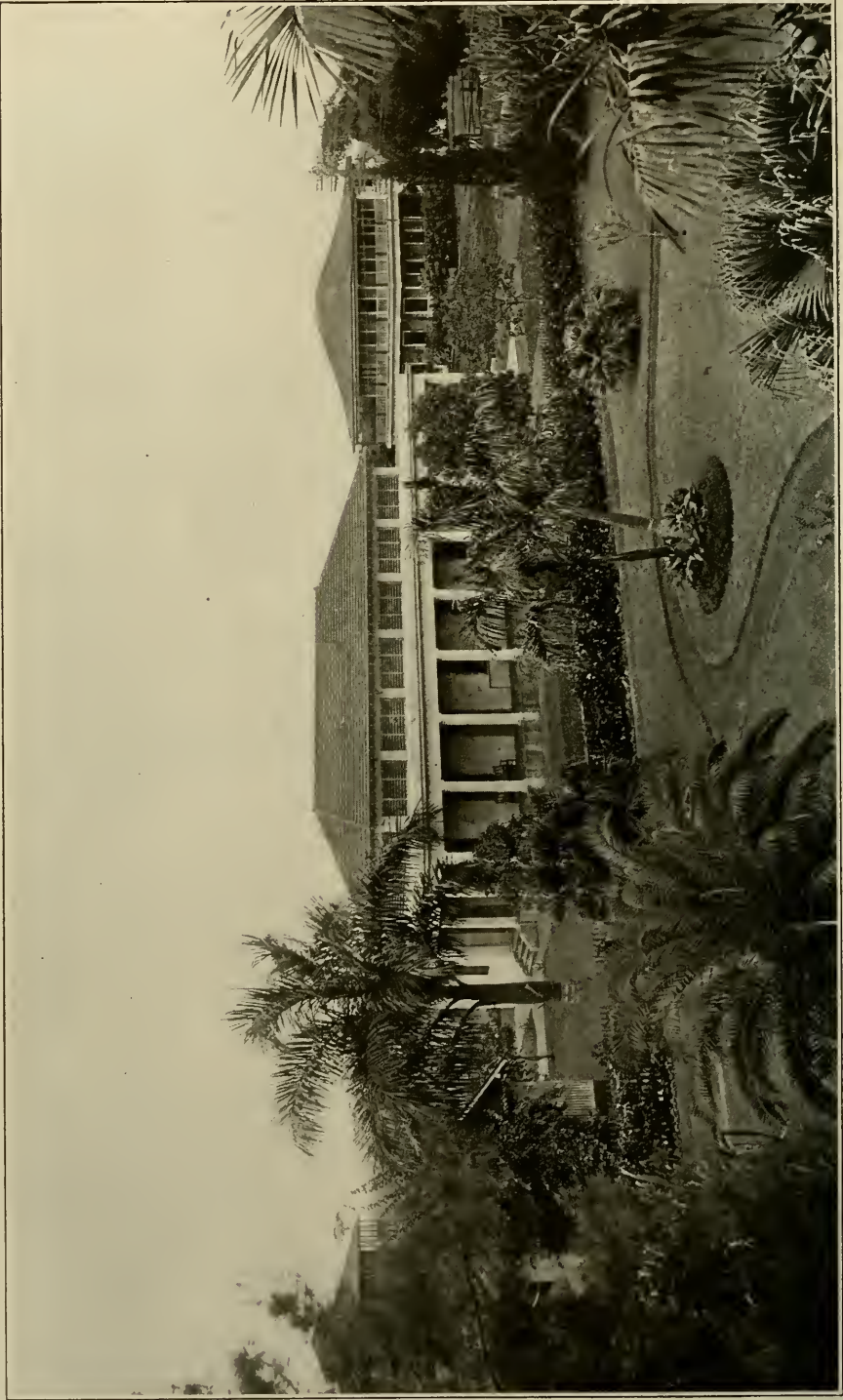
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April, 1923

No. 5

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View on "Stewart" Plantation, Camaguey Province

American Photo Studios, Havana

# THE CUBA REVIEW

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VOLUME XXI

April, 1923

NUMBER 5

## Cuban Government Matters

### *The Zayas Cabinet*

Reports regarding the resignation of President Zayas's reform Cabinet are current. It was believed when this Cabinet was formed in June, following efforts to put Cuba on the track toward safe financial and economic conditions, that it would continue through the present administration. It was reported to be a Cabinet which was in sympathy with the desire of the United States and the wishes of a majority of the Cuban people, to place their country on a solid economic and industrial foundation.

The resignation, which President Zayas called for so that he might select new members, is interpreted as meaning that the policy of reform and economy is meeting with some political opposition. No details have been received through official channels giving the exact reasons for President Zayas's action, although it is believed that it had to do with the distribution of political favors.

The action is believed to be the result of insistent demands by Ambassador Crowder that the promise to cut the Cuban salary list be carried out.

### *National Debt of Cuba*

1913.....	\$67,000,000
1918.....	83,000,000
1919.....	84,000,000
1921.....	87,000,000
1922.....	141,000,000

### *Sale of German Vessels*

The Cuban Government has agreed to sell to the Hamburg American Line the *Calixto Garcia* (3,898 gross tons) and the *Maceo* (2,390 gross tons), formerly the *Bavaria* and the *Kydonia*, respectively, two of the five German vessels allotted to Cuba as a part of the reparations program. These ships have been detained in the port of Hamburg on account of attachment proceedings brought for the payment of repairs, chandlers' fees, estimated at £16,000. As the additional cost of returning the vessels to Cuba would be approximately £35,000, the Cuban Government agreed to their sale. The Hamburg American Line is to pay £9,500, in addition to all charges, except the masters' salary and the cost of legal counsel. The decree authorizing the transaction was issued January 8, and the actual sale is reported to have been consummated January 13.

### *Cuban Hydrographic Office*

In view of the necessity of a hydrographic office, the Government has decided to accept the invitation to become a member of the International Hydrographic Commission which will aid in the establishment of a national office for Cuba to correct the charts of islands, bays, coasts, keys, and reefs in Cuban waters.

APR 23 1923



Mr. Leonhard Offerdahl

### *The Norwegian Charge d'Affaires*

Mr. Leonhard Christian Prytz Offerdahl was born in Stavanger, Norway in 1886. His childhood was passed in Berlin. Later he studied law at the University of Christiania and was graduated in that city. He was appointed judge and served in that capacity until he entered the diplomatic service in 1917, and was first secretary in the Foreign Ministry in Christiania until 1919. Appointed secretary of the Norwegian Legation in Berlin, Germany, he filled that office until 1921, when he was appointed Charge d'Affaires ad-interim in Havana in August, 1922.

Commerce between Cuba and Norway has increased notably the past few years. Many Norwegian steamships touch at Cuban ports and trade and commerce between Cuba and Norway are increasing.

The Norwegian Legation is on Teniente Rey Street, No. 11, in Havana.

### *Cuban Postal Receipts*

The figures for the revenue collected by the Post Office Department in the first four

months of the present fiscal year (July to October), which follow, have been taken from the Treasury statements published in the *Gazette*.

Provinces	Revenue July-Oct. 1922	Per cent July- Oct. 1922	Per cent Popu- lation Census of 1919
Pinar del Río....	\$24,057	3.61	9.0
Habana.....	287,374	43.04	24.2
Matanzas.....	51,354	7.69	10.8
Santa Clara.....	106,435	15.94	22.8
Camagüey.....	72,580	10.87	7.9
Oriente.....	125,799	18.85	25.3
TOTAL.....	\$667,599	100.00	100.0



Dr. Erasmo Regueiferos

### *Secretary of Justice*

Dr. Erasmo Regueiferos is one of the three cabinet officers who was retained in office by President Zayas when he made a radical change in June last.

He was born in Santiago de Cuba. A member of Congress, liberal in his views, he was appointed Secretary of Justice by the President of Cuba, Dr. Alfredo Zayas, when he was inaugurated.

Dr. Regueiferos is gifted with literary talent, and is the author of a play which was staged in Havana several months ago.

# Cuban Budgetary Proposals for 1923-1924

Based on Report from Acting Commercial Attaché Paul L. Edwards, Habana, January 25.

The President of Cuba sent to the Cuban Congress on January 24, his statement of proposals for the Cuban national budget for 1923-24. This preliminary estimate contains potential receipts of \$58,660,720, while expenditures are estimated at \$58,582,502, leaving an estimated surplus of about \$78,000. The President makes due reservation for changes which may be proposed later, as the budget carries estimates of regular expenses only, and many special appropriations by laws of Congress are made during the course of the fiscal year to make provision for contingent expenses.

Previous to the fiscal year 1922-23 Government financing involved the expenditure of sums approximately three times as great as the present annual receipts, but budgetary reforms have reduced expenditures to a minimum in an effort to balance the decline in revenues resulting from the sugar crash of 1920 and the economic depression which followed.

Budget estimates for the fiscal year 1923-24 are slightly in excess of those for the year 1922-23, but the slight increase in expenditure for 1923-24 seems to be reasonable when it is considered that revenues are increasing in proportion.

The following table shows the budget estimates for the years 1922-23 and 1923-24:

THE CUBAN BUDGET FOR 1922-23, AND THE PROPOSED BUDGET FOR 1923-24

Items	1922-23	1923-24
REVENUES		
Customs receipts.....	\$29,000,000	\$30,569,000
Port-improvement tax.....	1,200,000	1,425,220
Consular receipts.....	1,600,000	1,200,000
Postal receipts, etc.....	2,000,000	2,570,000
Internal taxes:		
Land taxes and other internal revenue.....	12,401,000	12,860,000
State property.....	427,800	381,500
Miscellaneous receipts.....	1,210,000	1,355,000
Special loan taxes.....	3,800,000	4,200,000
National lottery.....	4,000,000	4,100,000
<b>Total revenues.....</b>	<b>55,638,800</b>	<b>58,660,720</b>
EXPENDITURES		
Interest and amortization on public debt.....	8,600,761	8,960,367
Legislative power.....	2,178,600	1,718,000
Judicial power.....	3,499,332	3,512,748
Executive departments:		
Presidency.....	182,385	398,615
State.....	1,340,709	1,391,168
Justice.....	253,665	253,665
Interior.....	6,798,052	6,811,746
Treasury.....	2,874,801	3,905,739
Treasury, additional.....	695,117	.....
Public instruction.....	8,424,853	9,735,544
Public works.....	3,713,518	3,992,606
Public charities and health.....	4,749,508	5,167,951
Agriculture, commerce, and labor.....	783,973	850,826
War and navy.....	9,516,025	9,836,828
Special fund for pensions of veterans.....	1,240,803	1,334,088
Fund for improvement of ports.....	.....	712,610
<b>Total expenditures.....</b>	<b>54,852,102</b>	<b>58,582,502</b>

## Havana Correspondence

Havana, March 23, 1923.

**SUGAR:** Aided by extremely favorable weather conditions, the grinding has been going on quite steadily for several weeks and it is anticipated that this season will prove a record breaker in the output of many of the centrals. There are a hundred and seventy-nine mills grinding at this writing as compared with a hundred and seventy-seven at the same period last year. Owing to a change of ownership and management, Central Bahía Honda, located in Pinar del Río Province, which did not grind at all last season, is now grinding and it is estimated that the production of this mill for the current season will be about 30,000 bags.

It is reported that the continued dry weather in Oriente Province has interfered somewhat with the production and there have been a number of cane fires reported in that section, both of which factors may tend to decrease the production somewhat, although it is hardly believed that the effect will cause the final production to fall below that of last season, when nearly four million tons were produced.

There have been reports of cane fires throughout the Island, most of which presumably are of incendiary origin, but as these are seasonal occurrences and not of serious consequence if the cane is ground at once, it is not supposed that this will affect the final output to any appreciable extent. According to statistics furnished by the United Railways of Havana covering the production of sugar from mills served by their lines up to March 1st, there have been 462,383 tons ground in comparison with 422,432 tons over a similar period last season.

From reports issued by the Federal Sugar Co., the Cuban sugar production this season was 500,000 tons ahead of last year's production for the period ending February 28th. According to this report the total production during the present season up to March 1st was 1,690,000 tons. In spite of this good showing so far, the prediction of a sugar shortage continues, and every indication points to prices going higher. Taking everything into consideration, the future of the sugar industry in Cuba is brighter than it has been for two years.

**FINANCIAL MATTERS:** Upon recommendation of the Secretary of the Treasury, Colonel Despaigne, the balance of the fifty million dollar loan which was recently secured from the firm of J. Pierpont Morgan & Co. will be left on deposit for some time to come. There has already been an advance payment of \$5,000,000, which amount has been devoted to paying back salaries of public employes and pressing Government debts. As there are numerous bills covering contracts for public work done during the past couple of years which still remain unpaid, this decision of the Secretary is causing a great deal of comment, and pressure is being brought to bear upon the administration of both branches of the legislature to pay these bills for public construction work. A commission was appointed some time ago and is now engaged in passing upon the bills rendered.

As a consequence of the increasing price of sugar, business in all lines is improving, which is especially true in the building and construction field. There are many large building projects being consummated throughout the Island and in Havana particularly. Several large office buildings are contemplated in the near future and many new dwellings are being erected in different sections of the city.

The 1 per cent sales tax which went into effect December 1st last, the purpose of which is to provide revenue for current expenditures, is working out very well and is generally considered a very fair means of taxation, placing the burden equally upon everyone.

As a result of the findings of the Bank Liquidating Committee, appointed during the early part of 1921, many plans are under consideration by Congress seeking to avoid a repetition of the numerous bank failures which followed the wave of speculation during and immediately after the war. Probably one of the most needed laws

would be one similar to the Federal Reserve commission in the United States, which is one of many projects under advisement.

**POLITICAL MATTERS:** After several weeks' delay, because of the contesting of the legality of the election by a rival candidate, Mayor-elect José María de la Cuesta was finally declared the majority's choice and took over that office on March 12th. Both the Province of Havana and the city are now governed by followers of the Liberal Party, so that it is quite natural to expect that this party will have a good deal to say when the next presidential election takes place. For the time being, things in general are fairly quiet from the political standpoint, but from now until the next presidential election in the fall of 1924, the political pot will again begin to boil.

**U. S. EMBASSY TO MOVE DOWNTOWN:** So that they may be more conveniently located, the American Embassy will move from the building which they at present occupy in the Cerro, a suburb of Havana, and occupy offices in the Horter Building on Obispo St., in the heart of the business district of the city. The American Consulate and American Chamber of Commerce of Cuba are now located in this building.

**BOSTON BANKING INSTITUTION TO OPEN BRANCH IN HAVANA:** It is rumored that the First National Bank of Boston is contemplating opening a branch in Cuba, the location of which has not as yet been announced. As this institution is considered one of the strongest banks in the city of Boston, the announcement has been received very cordially in financial circles.

**RICHMOND CHAMBER OF COMMERCE VISITS HAVANA:** Among the different prominent business organizations visiting Havana this season, the Richmond Chamber of Commerce probably was the most enthusiastic over the opportunities and advantages offered by Cuba. Making the trip with the Chamber of Commerce were many of the leading merchants of Richmond, all of whom expressed great interest in the efforts being made by the American Chamber of Commerce in interesting United States merchants and manufacturers in the Cuban market.

**RED CROSS BALL NETS OVER SIX THOUSAND DOLLARS:** Receipts secured as the result of the ball held on February 10th at the Hotel Almendares for the benefit of the Red Cross Society netted \$6,352.93. The proceeds have been divided equally between the American and Cuban Red Cross Societies. Particular credit is due Mrs. Williamson S. Howell, Jr., wife of the First Secretary of the American Legation, for her splendid efforts as chairman of the Entertainment Committee.

**NOTED WAR VETERAN DIES:** On Friday, March 23d, the entire country was shocked to learn of the death of Colonel J. d'Estrampes, who was equally highly regarded by both Cubans and Americans everywhere. Col. Estrampes fought during the Revolution under General Maximo Gomez and General Calixto Garcia, and later served in the same regiment with Major General Funston. The body will be buried in Colon Cemetery and the funeral will be attended by the veterans of the several revolutionary wars.

**DR. WIRT APPEALS FOR NEAR EAST CAUSE:** Dr. Lincoln Wirt, who is making a world tour in the interest of the Near East Relief Fund, addressed a mass meeting held under the auspices of the Camara del Comercio at the American Club. Dr. Wirt spoke in favor of the homeless and destitute in Armenia.

**AMERICAN LEGION COMMANDER ADDRESSES LOCAL POST:** Col. Alvin Owsley, Commander of the American Legion, paid a visit to Cuba on his way to Panama and addressed Havana Post No. 1 and the American Club members jointly, on March 19th. Col. Owsley proved a very entertaining and forceful speaker and fully lived up to his reputation as an orator. During the stay of Commander Owsley in Havana he was entertained by Havana Post No. 1 and expressed surprise at the large membership and activity of the local post. Before leaving Havana for Panama, Commander Owsley called on President Zayas, who expressed great interest in the program of the Legion.

**UNITED FRUIT COMPANY MOVES TO NEW BUILDING:** On March 20th the United

Fruit Company moved from their offices in the Lonja del Comercio building to their new wharf and office recently constructed, which will be known as the Santa Clara wharf. It is owned by the Port of Havana Docks Co.

**TWO WELL KNOWN HAVANA BUSINESS MEN CLAIMED BY DEATH:** During the past month the American Colony suffered the loss of two of their most prominent members. Mr. Frederick L. Craycraft, general manager in Cuba of the American Steel Co., succumbed after a short illness from an attack of double pneumonia at his home in Marianao. Funeral services were held in Havana preparatory to taking the body to his former home at Asheville, N. C., for final interment.

Another well known and highly regarded member of the community to die after a brief illness was Mr. F. A. Bongartz, director of the Frank Robins Co., whose death resulted from complications which set in after an operation for appendicitis.

**INCREASED STEAMER SERVICE BETWEEN CUBA AND SPAIN:** Announcement has been made by the Spanish Transatlantic Line that they will shortly place in service between Havana and Santander, Spain, the 10,000 ton steamers, *Christobal Colon* and *Alfonso XIII*, two of the finest vessels of their fleet. The Holland-America Line has also announced that beginning in April, the *Noordam* and *Ryndam*, each of 22,000 gross tonnage, will be placed on the run from Rotterdam, Boulogne-sur-mer, Plymouth, Santander and other Spanish ports, to Cuba and Mexico. It is also expected that the Cunard Line will in the near future resume their service between the ports mentioned.

**TAMPA SHRINERS TO VISIT HAVANA:** For the purpose of initiating a large class of candidates anxious to cross the "Burning Desert Sands," some 250 members of Egypt Temple of the Mystic Shrine from Tampa, Florida, will journey to Havana during the early part of April to conduct the ceremonies. The use of the Miramar Hotel has been tendered to the visiting Shriners as has also the local branch of the Y. M. C. A. The visitors will be accompanied by their wives and families.

**ROTARY CLUB HOLDS INTERESTING MEETING:** Opening with the presentation of a Mexican flag on behalf of the Mexican Club of Havana, followed by a lively discussion on the subject of the increasing number of tourists, the third weekly meeting in March of the Rotary Club was instrumental in promoting a great deal of hearty discussion on the part of various members as to what efforts should be made to encourage the tourist traffic. Many of the members felt that the club should go on record as advocating special attractions and inducements to encourage tourists to visit Havana, in addition to the many attractions, climatic and otherwise, now to be found here.

**WATERSPOUT SWEEPS OVER CITY:** Forming in the Gulf northeast of Morro Castle and swiftly wending its way across Cabaña and through the center of the city, a large waterspout caused considerable alarm during the morning of March 7th. However, aside from uprooting a few trees and assisting several small automobiles to move at a much faster pace than usual, the freak storm did very little, if any, damage.

**ST. PATRICK'S DANCE GREAT SUCCESS:** The annual St. Patrick's Day Dance was held as usual on the Plaza Roof and was voted one of the most successful ever held. Irish jigs and melodies were rendered by the splendid hotel orchestra, augmented by Irish songs and ballads by local talent. The entertainment lasted until early in the morning, and if everyone present was not able to trace their ancestry back to the Emerald Isle, they kept the matter a secret during the evening.

#### ***Direct Car Service Between Atlanta and Cuba***

The Florida East Coast Car Ferry Co., in connection with the Southern Railway Co., has completed arrangements for a direct car service between Atlanta and

Cuba, beginning on or about March 1. At the outset a car will be run once a week. Additional cars will be put on as rapidly as business warrants, with the idea of establishing a daily service as soon as practicable.



## Sevilla-Biltmore Hotel

*By Robert J. Kennedy*

Havana, the capital of Cuba, is soon to have a magnificent new hotel. It is being built by the Bowman interests, the executive president of which is John McEntee Bowman. It will be one of the finest buildings of its kind in the world and will be completed by January of 1924. The new hotel will be known as the Sevilla-Biltmore. The building has been planned by Mr. Leonard Schultze, regarded as the highest authority on hotel architecture in the world. He is of the firm of Schultze and Weaver of New York City. Mr. Schultze has also prepared the plans for the Los Angeles Biltmore which the Bowman interests are building at a cost of over \$7,000,000, and the Atlanta Biltmore now being built in the "Convention City of Dixie" by Mr. William Candler and Mr. Bowman. The Sevilla-Biltmore will be the first skyscraper hotel in the Cuban Republic. It will be an addition to the present structure, which is situated in the business and hotel center of Havana.

This property was acquired by Mr. Bowman and his associates in 1919, and after refinishing, furnishing and decorating, the hotel was opened to the public January 1, 1920. The operation has proven so successful that it has been found desirable to provide for additional space, and accordingly plans for a new ten-story addition were prepared, and call for a modern fireproof construction conforming to the Spanish style of architecture of this section. The present Sevilla consists of a fireproof building covering a space of about 24,000 square feet and is four stories high; the ground floor contains the lobby, office, etc., and the three upper floors are occupied principally by 142 guest rooms and baths. The land and buildings are owned in fee by the company.

The new building will cover an area of 12,000 square feet, will be ten stories high with basement and roof garden, and the present plan also embraces the following features: An arcade with shops on either side will run from the Prado through to the present hotel building. There are to be ten shops. The various floors above are to contain about 210 guest rooms with baths, which will be modern and complete in all detail. The roof is to be used for afternoon teas and dances. This will give the completed hotel a total of 352 guest rooms, and will make it the largest hotel in the West Indies from a standpoint of accommodations.

Present indications point to Cuba being the greatest winter resort in the world. This is but natural when one considers the beauties of Cuba and the fact that it is the healthiest country in the world. Entering the harbor of Havana in the old days when the Spanish standard of red and gold waved above the Morro and Cabana, one would have seen long lines of soldiers in white uniforms on the parapets and heard the shrill of fife and roll of drum, but today no military display enlivens the scene. Both forts have an air of desertion.

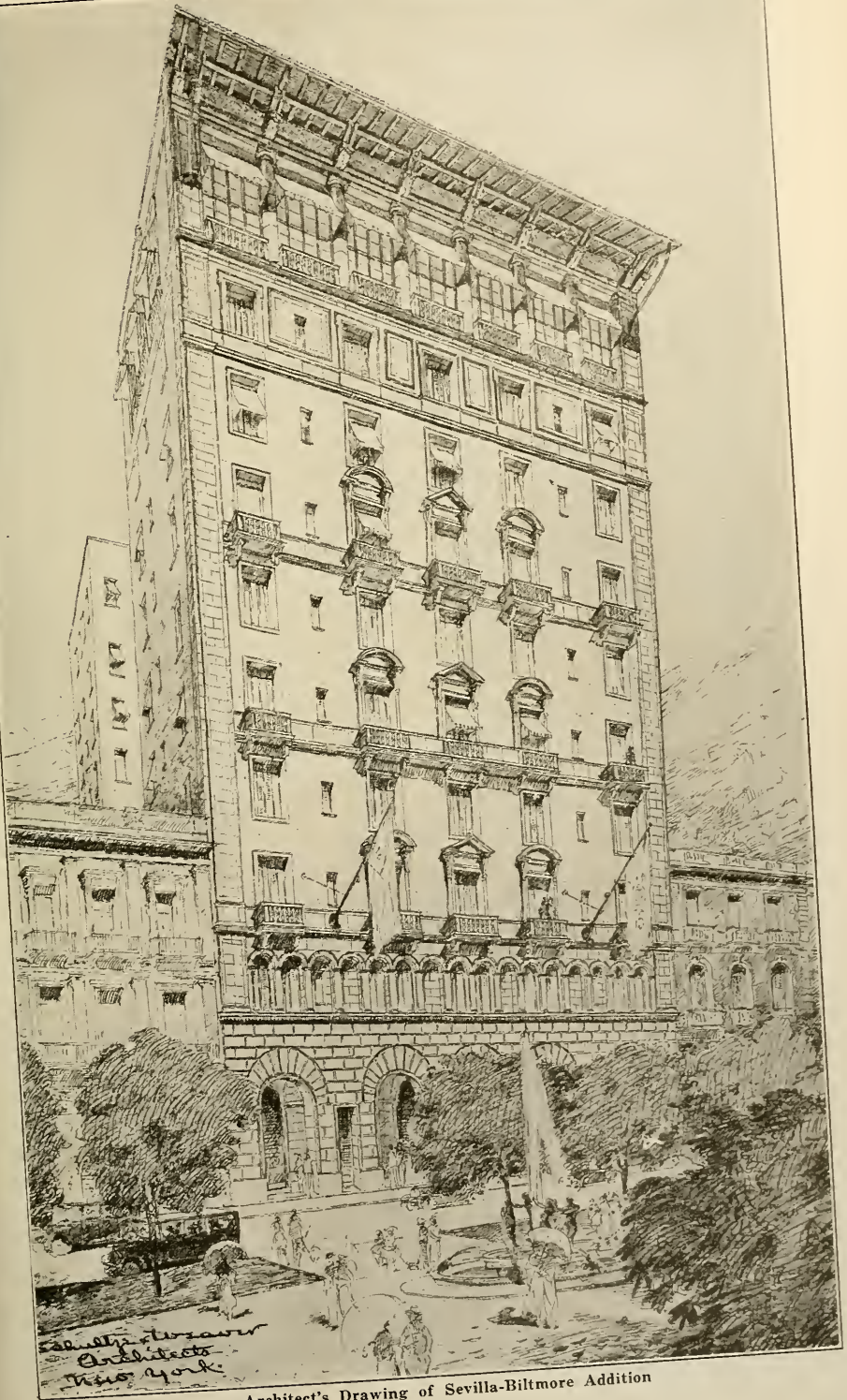
The architecture of the buildings, of course, is of Spanish type. Most of the houses are of one story or of two; but the single story is often so lofty that it seems as high as many two-storied houses elsewhere; and the effect is enhanced by the colonnades which line the front. The houses are constructed of blocks of limestone, and of rough rubble work, called *mamposteria*. The walls are very thick, doors high and massive and the windows, reaching nearly from floor to ceiling, are guarded by iron bars and ornamental grilles. In Havana every man's house is his castle. There is a great building boom and many of the historical churches are being torn down to make way for modern office buildings.

You can get a room and a bath in Havana for the same price as you can in New York and there are plenty of good hotels there. You can ride in a taxicab and go to the theatre for less than you can in New York. You can ride as well, and see just as good shows. You can buy anything you need in the stores in Havana cheaper on the average than you can in New York and do not have to pay any war or luxury tax.

America took Cuba from the grasp of the Spaniard and gave it to the Cubans;



Formal Breaking of Ground, Prado Lot, for Sevilla-Biltmore Addition, Havana, Cuba, January 20, 1923



Architect's Drawing of Sevilla-Biltmore Addition

now Americans are helping Cubans to make their island home one of the most glorious countries in the world in point of production and beauty, in opportunity and population.

The actual work on the new Sevilla-Biltmore started with the breaking of ground on January 20th. The ceremony was attended by a number of distinguished business men of Havana, including Mr. Bowman, Mr. Leonard Schultze, the architect, Mr. Frank Steinhart, Mr. Charles Flynn and Mr. Holland Ball Judkins.

The new hotel building is being erected facing the Prado, which is the avenue of fashion in Cuba. The Prado was largely remodeled by the Americans, who laid the fine concrete walks. The avenue consists of a central double promenade lined with seats, and a driveway on each side, the automobile course being up one side and down the other in a continuous round. This is fashionable Havana's parade ground on Sunday afternoon; the drive is filled with a concourse of smart autos, the promenades are crowded, and from the windows and balconies of the houses people exchange greetings with their friends in the gay throng. The Prado is a scene of unrestrained gaiety at the time of the Carnival festivities. The walks and the driveways are thronged with maskers and merrymakers, the houses are crowded with spectators, and paper streamers and confetti fill the air. The residences which line the Prado are among the finest houses in Havana.

#### U. S. Imports and Exports

	MONTH OF AUGUST		8 MONTHS ENDED AUGUST	
	1922	1921	1922	1921
Imports from Cuba.....	\$31,902,461	\$16,951,977	\$201,772,622	\$187,039,591
Exports to Cuba.....	10,477,375	9,296,107	78,425,694	150,512,669
	MONTH OF SEPTEMBER		9 MONTHS ENDED SEPTEMBER	
	1922	1921	1922	1921
Imports from Cuba.....	\$14,403,530	\$9,613,524	\$216,176,152	\$196,653,115
Exports to Cuba.....	11,187,317	10,214,693	89,611,011	160,727,362
	MONTH OF OCTOBER		TEN MONTHS ENDED OCTOBER	
	1922	1921	1922	1921
Exports to Cuba.....	\$11,859,646	\$9,895,343	\$101,470,657	\$170,622,705
	MONTH OF NOVEMBER		ELEVEN MONTHS ENDED NOVEMBER	
	1922	1921	1922	1921
Exports to Cuba.....	\$13,141,938	\$9,036,766	\$114,612,595	\$179,659,471

The import valuations given in the statement for October, 1922, include the last nine days of September. The new tariff went into effect on September 21, 1922.

	MONTH OF OCTOBER		TEN MONTHS ENDED OCTOBER	
	1921	1922	1921	1922
Imports from Cuba.....	\$10,218,984	\$16,738,235	\$206,872,099	\$232,914,387
	MONTH OF DECEMBER		TWELVE MONTHS ENDED DECEMBER	
	1921	1922	1921	1922
Imports from Cuba.....	\$10,430,049	\$14,027,971	\$230,351,908	\$267,840,867
	MONTH OF JANUARY		SEVEN MONTHS ENDED JANUARY	
	1922	1923	1922	1923
Exports to Cuba.....	\$8,450,888	\$13,054,605	\$65,166,660	\$82,885,068

## Radio Regulations in Cuba

Pending the passage of a law to cover the use of radiotelegraph in Cuba, a presidential decree has been issued defining the various classes of non-governmental radio stations and prescribing certain general rules for their operation. Up to the present time there has been no law or regulation covering the construction or operation of radio stations in Cuba. Previous to the opening of radiotelephony stations of the Cuban Telephone Co. at Habana on October 10, 1922, the number of non-governmental radio stations was so limited as to require no such regulation. Following the establishment of a regular broadcasting program from that station, a number of amateur sending stations have been built, and in Habana alone eight such sets are now in operation.

### DETAILS OF NEW REGULATION

Under the decree, effective February 14, non-governmental radio stations are divided into five classes—A, B, C, D, and E—to each of which is assigned a wave length and a maximum power. No sets of any of these classes will be used for commercial purposes. Classification is as follows:

Class	Wave length Meters	Maximum power Kilowatts
A—Amateurs.....	200	$\frac{1}{2}$
B—Educational institutions; experimenters.....	225-275	$\frac{1}{2}$
C—Colleges; State institutions in general.....	300-360	$\frac{1}{2}$
D—State institutions only.....	400	$\frac{1}{2}$ -1
E—Meteorological stations only.....	485	$\frac{1}{2}$ -1

All receiving sets are rated Class A regardless of type or size.

### RULES FOR REGISTRATION

All owners of stations coming within any of these five classes must register with the director general of communication before March 16, 1923. After that date no station may be used unless the proper permit has been issued by the office mentioned. The permits are for a term of one year in the case of classes A, B, and C and for five years in the other two classes. Applicants must pass an elementary examination, but it is not believed that this requirement will in any way hamper the issuance of licenses.

It is the policy of the Cuban Government to place as few restrictions as possible in the way of development of radio in Cuba, to provide necessary safeguards against claims to vested rights in specific wave lengths, and to prevent interference by amateurs with services necessary to the state and to the public. For these reasons the decree further provides that the Government may, under specified circumstances, require transmitting stations of any of the five classes to cease operation without claiming indemnity from the Government. Transmitting stations of any class are made subject to the regulations of the international radio convention signed in London in 1912. The decree also prohibits the transmitting of the international distress call S. O. S., either as a special signal or in the course of any general text. Penalties are provided for the disclosure of any public or Government message intercepted by any station.

### TECHNICAL REQUIREMENTS

Only apparatus capable of transmitting a pure, continuous wave may be used, and the frequency must be constant so as to avoid oscillation. There must be perfect modulation in order that variations in the radio frequency current generated may correspond exactly to those produced by the voice in the microphone circuit; damp waves are prohibited. Construction of the antennæ must be such that none of the conductors will produce mechanical oscillation.—Acting Commercial Attaché Paul L. Edwards, Habana.

## Cuban Commercial Matters

### *Clearing of Bonded Warehouse Situation*

The bonded warehouse congestion seems to be clearing itself steadily. With the return of signs of prosperity, many importers who were unable to take consignments out of the customs and bonded warehouses, are now accepting the merchandise. A few reexports are still trickling out of the country, back to their ports of origin. In many cases, merchandise is being disposed of in Cuba to persons for whom it was not originally intended. Merchandise in private bonded warehouses will be considered abandoned only after three years from the time of its arrival; during this period it may be reshipped to the country of origin without payment of duties. It is expected that before next summer all of the merchandise will be withdrawn from several of the bonded warehouses, which can then be closed.

Merchandise placed in bond ("deposito mercantil") in warehouses under customs jurisdiction, other than private bonded warehouses, enjoys the same privileges as merchandise placed in private bonded warehouses. All other merchandise in these warehouses, commonly referred to as "general order warehouses," which arrived at the time of the port congestion, is now technically abandoned through lapse of time, and the Cuban authorities intend to dispose of such merchandise when convenient. These general order warehouses are (1) Luco y Municipio, (2) Desague y Franco, (3) Belascoain y Clavel, (4) Infanta y San Martin, (5) San Jose, (6) San Francisco (Port of Havana Docks), (7) Havana Central, (8) Atares Warehouse Company, and (9) Ferrocarril Unidos.

The Cuban authorities have been displaying great consideration for American owners of abandoned merchandise, sometimes permitting reexports without the payment of duties, although the period of such privilege had expired last September. A decree is now contemplated providing that duties are payable only on merchandise actually cleared from the customs; so that it would no longer be necessary to pay duties on the entire original entry,

in case part of a shipment has been lost or stolen, or damaged so that the owner has actually abandoned it.—Dispatch from Acting Commercial Attaché Paul L. Edwards, Habana.

### *Tax on Cuban Outdoor Advertising*

A measure was recently passed by the council of the City of Habana and approved by the mayor, providing a new source of city revenues through the taxation of posters, signboards and similar forms of advertising. According to information given out at the city hall, this measure will go into effect July 1, 1923, unless the governor of Habana Province or the President of the Republic exercises the right of veto within the 20 or 90 days, respectively, allowed them for this purpose.

For the purpose of taxation, advertising signs are divided into three classes: Daily, temporary and permanent. The first class, consisting of announcements, placards, etc., placed on fences and buildings or in public stations, railways cars, theaters and similar places, is to be taxed according to the size of the announcement, the rate being 20 cents for those under one inch square meter in area and 40 cents for those of greater size.

Temporary signs include framed announcements, hanging or attached to walls in buildings and entrances. The same division as to sizes is specified as above. Taxes on the smaller announcements of this class are placed at \$1 per year, on the larger ones at \$2.

Permanent signs are those placed on buildings and on awnings, curtains, windows, etc., to advertise the nature of business or the name of the proprietor of the business conducted in the building. These signs under the new measure will be taxed annually 10 cents for each letter. Fines for attempted evasion of these taxes are prescribed, to be paid by the interested party if accessible, and, if not, by the printers of the announcements or by the interested party's local representative.—*Assistant Trade Commissioner C. A. Livegood.*

### **Cuban Profits Tax**

Agitation for the immediate repeal of the Cuban 4 per cent tax on profits has just been inaugurated by the Permanent Committee for Economic Defense, which is now seeking the support in this campaign of all chambers of commerce, economic societies, and similar organizations in Cuba. Arguments against the continuation of the profits tax are based on the ground that collecting has been inefficient, the receipts thus far having amounted to only \$486,738 for the first six months of 1921, \$1,655,901 for the fiscal year 1921-1922, and \$448,242 for the second half of 1922—an average of \$1,295,440 per annum. It is also claimed that general approval of the 1 per cent sales tax, which is part of the \$50,000,000 loan law of October 9, 1922, was only given upon the express understanding that the profits tax would be repealed when the sales tax should become effective. Before the enactment of the sales tax law a provision authorizing the President to repeal the profits tax was struck out.

The profits tax is of interest to American concerns which have subsidiaries in Cuba, for it is levied against profits in excess of \$2,000 per annum realized by concerns operating in Cuba.

### **Limited Market for Motor Cycles in Habana**

The market for motorcycles in the vicinity of Habana, Cuba, is limited, owing principally to the lack of good roads and to the narrowness of the city streets. In the course of a few years there is likely to be considerable highway construction, but at present practically all roads leading from Habana in any direction are so bumpy and worn that travel by motor vehicles is not a good means of transportation, except to and from points otherwise inaccessible.

### **Improvement in Cuban Finances**

The development of the financial side of the Cuban economic structure is keeping pace with the industrial and commercial improvement, comprising satisfactory sugar crop prospects with higher prices, and encouraging tobacco outlook, and increasing

imports and bank clearings. Already \$7,770,000 of the proceeds of the \$50,000,000 loan negotiated in the United States have been placed in circulation and departmental obligations amounting to \$1,200,000 due July 1, 1922, have been approved for payment, though no payments have been made up to the present.

Of the \$7,770,000 total \$5,900,000 has been expended for salaries and wages due prior to July 1, 1922, and \$1,000,000 for pensions also due before the beginning of the present fiscal year. Expenses in connection with the internal funded debt of the Republic have been paid to the extent of \$870,000.

### **TREASURY RECEIPTS INCREASE**

Government revenues for January amounted to approximately \$6,100,000, a record for the present fiscal year, and exceeded budgeted expenditures for the seven months ended January 31 by about \$2,220,000. The proceeds of the 1 per cent gross sales tax will increase this surplus, but details concerning this are still unavailable. Numerous small extra budgetary expenditures will reduce the total slightly. Receipts for the first six months of the fiscal year totaled \$29,171,396, an increase of \$927,597 over the figure for the corresponding period of the preceding year.

### **CUSTOMS COLLECTION GAIN**

Customs receipts for all ports for January, 1923, reached a total of approximately \$3,400,000 as compared with \$2,300,000 for January, 1922. This improvement in customs revenue is distinctly encouraging, partly on account of the resulting increase in Cuban Treasury funds and partly because of the healthier business conditions with increased capacity for absorbing imports which it indicates.

### **Outlook for Lumber and Box Shooks in Cuba**

Lumber stocks in general in Cuba are quite low at present, according to an importer of several lines of merchandise and especially lumber. He believes that 1923 will be a normal year for lumber consumption. There is a strong demand at present for box shooks for the packing of winter vegetables, shipments of which will commence shortly.

# Economic Conditions in Cuba

Paul L. Edwards, Acting Commercial Attaché, Habana, January 23.

## GOVERNMENT EXTERNAL LOAN

The completion of negotiations by the Cuban Government for the flotation of a \$50,000,000 external gold loan is an event of great importance in the economic history of Cuba. Bids were submitted to the Cuban Secretary of the Treasury on January 12 by three strong American syndicates. The award went to the group headed by J. P. Morgan & Co., at 96.77—a price considerably higher than was generally anticipated. A part of the proceeds of this loan is already available, and the remainder is expected to be available shortly. No time will be lost in applying the funds to the purposes already authorized, and the beneficial effect on business and general morale is already being felt in a marked degree.

## APPORTIONMENT OF PROCEEDS OF LOAN

While about \$8,000,000 of the loan will be required to take up funded obligations of the State, and about \$9,000,000 will be employed to reconstitute a special fund in the Treasury which had to be drawn upon in emergencies of the past two years, the remainder (about \$31,000,000) will, for the most part, be placed in circulation in a few weeks. It has been variously estimated that between \$60,000,000 and \$100,000,000 in cash is being hoarded in private vaults, owing to the general loss of confidence in the safety of bank deposits and security investments. With the return of prosperity following upon the loan, it seems likely that much of this hoarded money will also be put into circulation. This will naturally have a cumulative effect in making possible the settlement of outstanding accounts of the past two years. This situation, when considered in connection with the fact that the outlook for the sugar crop of this year is excellent, and that prices are being sustained at a profitable level, makes the prospect of a return of general prosperity most hopeful.

The actual expenditure of the proceeds of the loan will be carefully supervised. Up to \$9,000,000 will be paid out for salaries, wages, pensions, etc., due before July 1, 1922.

While the sum of \$6,000,000 will immediately be made available for the construction, repair, and continuation of public works, the manner in which this will be expended can be determined only after the status of old unfulfilled contracts for such work (amounting to about \$20,000,000) has been defined. It is expected that this information will soon be obtained. The amount available from the new loan will be spent on waterworks, roads, hospitals, and highways, and will be apportioned among the various provinces on a basis of population. It is expected that a considerable portion of this sum will be used in highway construction.

The remainder, or approximately \$17,000,000, will be employed to settle departmental obligations due before July 1, 1922. In view of the care which is being exercised in examining and auditing these obligations, this portion of the loan will find its way into circulation at a much slower rate. The exact amount of these obligations is not known. Up to December 29, 1922, a total of 4,735 claims under this heading had been filed, aggregating \$16,883,667, while by January 18, 1923, only \$543,520.73 had been actually approved for payment.

## REVIVAL OF BUSINESS ACTIVITY

Since July 1, 1922, the current budgeted expenditures have been met by current revenues; and, in fact, the revenues collected during the first six months of the fiscal year, that is, up to December 31, 1922, totaled \$29,218,000, as compared with an original budget estimate of \$28,253,000 for that period.

While there is every indication that obligations left over from the financial crisis of 1920-21 will to a considerable extent be liquidated during the coming year and that



the total purchasing power of the island will be greatly increased as a result of the favorable sugar prices, it must be remembered that the crisis left many cripples in its wake. Bank failures and commercial bankruptcies have resulted in financial injuries from which some houses, although able to continue in business, will not immediately recover with the return of prosperity. Many local houses do not anticipate being able to settle all of their obligations this year. Many firms are still "in suspension of payment" from which they may not emerge for months.

A good indication of the revival of business activity in Cuba is the monthly statement of settlements made through the Habana clearing house. The December, 1922, total was \$51,079,333, as compared with \$45,192,675 in November, 1922, and \$33,733,691 in December, 1921.

During the past six weeks interest rates have eased considerably. Some of the banks are now making loans to their best and strongest customers at 8 per cent. In general, the rates on prime commercial paper range from 9 to 10 per cent. It is expected that rates will be still further reduced in the course of the next few weeks.

#### INCREASE IN IMPORT TRADE

Receipts from customhouses throughout the island indicate a substantial increase in imports during the past two months. The statistics for imports into Cuba via the Florida East Coast Car Ferry furnish an excellent indication of the trend of imports. These figures include merchandise sent by railway freight cars from points in the United States to Habana and all parts of Cuba by the all-rail route. The gradual increase in these shipments during the past three months will be seen from the following figures:

	Short tons
November, 1921.....	14,859
October, 1922.....	16,213
November, 1922.....	17,272
December, 1922.....	19,691

The total arrivals of freight at Habana, via all shipping companies, during December, 1922, were 65,500 metric tons.

The car-ferry system lends itself especially to the shipment of any heavy articles which have to be handled with exceptional care, and to all other articles which have to be especially packed for ocean shipment. The principal shipments by this route consist of fruits, packing-house products, eggs, foodstuffs in general, automobiles, furniture, glassware (including electric-light bulbs), heavy machinery, and package freight in less than carload lots. Latterly, refrigerator cars with vegetables from the southern States, and fruits (apples, peaches, pears, and a few shipments of oranges) from districts even as far away as California and Oregon have been arriving by car ferry. It is estimated that between 50 and 100 cars of Florida oranges will be shipped into Cuba in bulk this spring.

Coal imports at Habana were only 394,510 long tons during 1922, as compared with 447,936 during 1921. Imports were exceptionally small during July, August, and September, owing to restrictions on coal exports from the United States. During that period a few shipments were ordered from the United Kingdom. Since then, stocks have not been replenished to any great extent, and importers are buying only for their immediate requirements.

The Cuban customhouse reports the tonnage of vessels arriving at Habana as follows:

Months	Gross tonnage	Net tonnage
November, 1921.....	738,538	421,427
October, 1922.....	733,157	418,903
November, 1922.....	566,587	455,519
December, 1922.....	715,995	408,010

## SUGAR PRICES TEND TO BRING CANE CROP TO MILLS

The sugar-grinding season opened November 27, with the commencement of grinding at the Cunagua mill in the Province of Camaguey. On January 21, 1923, 142 of the total of 205 mills were in operation, as compared with 96 on January 21, 1922. While some of the mills reported exceptionally low sugar content of cane during the first three weeks of grinding, the cold weather of the past two weeks has caused the cane to ripen rapidly and the sugar content is now considered about normal.

On December 21, 1922, the Himely sugar statistical service estimated the present crop at 4,102,857 long tons, as compared with a trifle less than 4,000,000 tons last year. Several others have placed the present crop at even higher figures, while the economic expert of the Mercurio and several other sugar experts have made a provisional estimate of 3,800,000 long tons. There are several factors, as yet indeterminate, which may have a considerable influence on the total output, such, for instance, as possible labor difficulties, cane fires, and adverse weather conditions. With prices at their present favorable level there will be every tendency to bring all of the available crop to the mills. Thus far there has been but one relatively small cane fire, presumably of accidental origin, in the Province of Camaguey.

The general opinion in Cuba seems to be that sugar prices will remain well above 3 cents (c. and f. New York) during the height of the grinding season, and that there will then follow a considerable rise. This opinion seems to be based upon the fact that there was practically no carry over from last year's crop when the present grinding season commenced (although the carry over a year previously was about 1,200,000 tons), coupled with the fact that last year's crop was almost 4,000,000 tons.

## DISSATISFACTION AMONG CUTTERS AND PLANTERS

There has been a certain amount of dissatisfaction among Cuban cane cutters with the terms of employment offered them this season, but the situation has been somewhat eased. The importation of about 5,000 laborers from Haiti, together with the favorable outlook for sugar prices, has caused the planters to recede somewhat from their former position. There has been some talk that planters would not deliver cane to the mills unless the planters' views are met as to the money compensation they receive for cane delivered. However, the favorable prices obtained thus far from the present sugar crop seem to have taken the sharpest edge off this dispute.

While about 11 per cent of the cane-grinding contracts entered into between mill operators and planters provide that the planters shall receive compensation in sugar for cane delivered by them, the remainder of such contracts provide, in effect, that compensation be made in sugar (at a stipulated number of weight units per 100 units of cane) or in the cash equivalent; and, in practice, the cash equivalent is almost always given. As a basis for calculating the money value of this sugar, there are fortnightly pools of prices, commonly spoken of as "promedios," or local sugar averages.

Originally, most of the sugar was sold by mill owners through notarial brokers established in local boards in various cities throughout the island. These boards calculate by a system of weighted averages the value, at their respective cities, of sugar sold through them during the fortnight. From these averages, or "promedios," certain authorized deductions are made for services rendered, transportation, insurance, etc., and the planters are paid the remainder. Dispute has arisen over the correctness of these deductions. A second phase of the promedio dispute arises from the fact that the boards of brokers have in recent years come to handle fewer and fewer of the actual sugar sales, and the accuracy of the averages has been questioned accordingly. A decree recently issued provides for the preparation of the averages by the Department of Agriculture at Habana. This is being opposed by the planters on the ground that the returns obtained by the Government are not complete. The solution suggested by the boards of brokers is that they should be given authority to ascertain and designate the price of each sale, whether made through a broker or otherwise.

## TOBACCO CROP AND TRADE

Reports from all parts of the island indicate universally good prospects for the tobacco crop, the harvesting of which commenced early this month. The export trade in leaf tobacco, cigars, etc. has been especially active during the past few weeks. December, 1922, exports of cigars were 7,533,217, as compared with 4,357,965 in December, 1921. December, 1922, exports of leaf tobacco were 2,237 metric tons, as compared with 914 metric tons during December, 1921. In fact, the year just completed has been more active throughout than the year 1921. The total exports of leaf tobacco were 15,626 metric tons, as compared with 11,650 metric tons in 1921. Total exports of cigars in 1922 were 91,831,749, as compared with 53,776,484 in 1921.

## PROPOSED BANKING LEGISLATION

The financial collapse of 1920-21, which resulted in the closing of 18 banks in Cuba, revealed the great necessity of legislation looking toward the provision of adequate safeguards against mismanagement, in order to protect the interests of depositors and shareholders as well as the public generally. The report of the National Commission on Banking Legislation, which was appointed several months ago to study this need, has just been published so that it may be examined by the public and the banking institutions themselves before being submitted in any form to Congress for enactment. This report is called the Torriente-de Celis project for banking legislation. One of its most important objects is to establish a national banking commission which would have broad supervisory powers over all banking institutions, and quasi-judicial powers in the administration of banks which become insolvent. In order better to systematize the activities of banking institutions on the island, the project proposes to divide them into the several following classes, according to the nature of their activities, with the functions and activities of banks of each class strictly defined. These categories are (1) commercial banks, (2) banks of agricultural credit, (3) mortgage or land credit banks, and (4) savings banks. There is also a provision for the establishment of a clearing house under rules to be approved by the national banking commission. As a matter of fact, the leading banks of Habana established, early in 1921, a clearing house which is now a recognized institution.

Another important feature of the Torriente-de Celis project is a provision for the modification of the negotiable-instrument law relating to checks.

The entire project, with the provisions mentioned below, is now being examined by President Zayas and his advisers with a view to its early submission to the Cuban Legislature for final enactment.

## PROPOSED RESERVE BANK

The Torriente-de Celis project also contains general provisions for the establishment of a reserve bank of Cuba, whose activities would be restricted to the accepting of deposits, the rediscount of certain classes of commercial paper bearing the signature of member banks, and the issue of its own paper currency. The only bank notes in circulation in Cuba at present are those of the United States. The rediscount privileges obtainable from the reserve bank would be somewhat similar to those obtainable from the reserve banks in the United States. The notes of the Cuban reserve bank would not be legal tender although they could be used for the purpose of paying taxes, and would be exchangeable for gold and for American legal tender at par in Habana or in New York, where part of the reserves would no doubt be kept. The minimum gold (or other legal tender) reserve back of the notes of the bank would be 40 per cent and this reserve would have to be equal to at least 35 per cent of the deposits of other banks. The member banks, in turn, would be required to keep on deposit with the reserve bank 7 per cent of their deposits payable on demand or within 30 days, and 3 per cent of all other deposits.

It is proposed that the initial paid-up capital should be \$4,000,000 in preferred shares, half to be subscribed in Cuba and half abroad. There might be some adequate provision for the maintenance of a balance of power between the directors elected by the Cuban, and those elected by the foreign, shareholders.

In connection with the project for the establishment of a reserve bank in Cuba, there has been some speculation as to whether or not it would be practicable to form that bank out of the existing Banco Nacional (which went into suspension of payments in April, 1921, and which has remained closed since that time), gradually liquidating its obligations. The December 31, 1922, statement of the Banco Nacional shows that the bank has among its assets about \$49,300,000 in outstanding loans (interest included), a very substantial portion of which will probably be liquidated during the next few months. If arrangements could be made with certain classes of depositors to accept common shares in the new bank in exchange for their deposit claims, it is possible that with the addition of \$4,000,000 in actual cash derived from the sale of the preferred shares mentioned above, the bank could reopen for business—the remaining depositors receiving payment in full, upon demand, and the depositors who accept common shares having stock which might eventually reach par. Judging from the latest balance sheet of the Banco Nacional, it appears that it might also be possible at a later date to give the shareholders of that bank a very substantial reimbursement for the shares they now hold. No definite plans along the above lines have yet been placed before the Cuban Congress. It would seem that the attractiveness of the preferred shares to foreign investors would depend upon the investors' thorough understanding of the entire scheme and the provisions for control of the bank's operations by the board of directors and the executive manager elected by them.

#### PROGRESS OF BANK LIQUIDATION

Of the 18 banks which came under the jurisdiction of the Provisional Bank Liquidation Commission during 1920, 1921, and 1922, three have now been definitely reopened for business: (1) D. Fernandez y Hermano, S. en C., of Cardenas; (2) Digon y Hermanos, of Habana; and (3) Demetrio Cordova y Compañía, of Habana. Pending the final liquidation of the remaining outstanding obligations of Digon y Hermanos, the bank liquidation commission continues to exercise a kind of general supervisory control over the bank's affairs. We understand, however, that when a small portion of the accounts collectible of the bank are paid, all of the bank's moratorium creditors can be satisfied. All of these banks are now carrying on a regular banking business again.

The following banks have been definitely liquidated during the past few weeks and all proceeds distributed: (1) J. A. Bances y Compañía, of Habana; (2) Victor E. Escartin, of Moron; and (3) J. Silverio y Hermanos, of Placetas. The creditors of these banks received practically nothing. It is expected that Alonzo Exposito y Compañía, of Moron, will be reorganized and reopened within two or three weeks, the depositors being satisfied in full.

In the interests of the depositors and creditors of the remaining 11 banks, the bank liquidation commission has been obliged to proceed less rapidly with liquidation. In the case of the following banks, however, the commission feels that from the nature of their assets, little will be gained by delaying liquidation much longer, and it is planned to close them up within a very few weeks: (1) Francisco Diaz Vega, of Ciego de Avila; (2) Banco Federal de Cuba, of Cienfuegos; and (3) Proprietarios, Industriales y Arrendatarios, of Habana. The reorganization planned several months ago for Agapito Garcia Llano, of Guira de Melena, failed completely, and this bank will be liquidated as soon as the confusion resulting from the miscarriage of the reorganization plans is straightened out.

The liquidation commission is now studying the situation of Trillo y Hermano's Bank, of Moron, and of Penebad, Areces y Compañía, of Habana, but has not yet

formulated any definite plans for their final liquidation. It is believed that through careful execution of the liquidation plans drawn up for the Banco Hispano Cubano de Oriente, of Santiago, the depositors may receive 80 per cent, or even more, of their deposits. The plans regarding the Banco Nacional and the Banco de España are still in suspense; their former great importance as banking institutions requires that unusual care be taken in handling their affairs.

A device for automatic liquidation has been authorized for a number of banks. Debts owed to these banks can be paid in checks against accounts which were on deposit with those banks at the time they went into suspension of payments. These checks are being dealt in on the curb—and some of them on the stock exchange—at prices ranging from 35 per cent down to practically nothing, and have been to a considerable extent actually purchased for employment under the above-mentioned privilege.

#### NEW SALES TAX IN FORCE

For the purpose of providing adequately for current budgetary expenses, especially in view of the increased charge resulting from the service of the \$50,000,000 loan, a so-called 1 per cent sales tax was put into force on December 1. No data are available at present upon which estimates of the proceeds of this tax can be based. The tax is on sales in general, and upon receipts from certain specified services. These services include those rendered by contractors; warehouse men; owners of docks, shipyards and dry docks; light and power companies; hotels and restaurants; telephone and telegraph companies; and a few others. It is one of the principles of the tax that, in general, agricultural produce destined for exportation, when sold direct by the producers, shall not pay the levy. A certain amount of dispute has arisen as to the applicability of the tax on sales of such products for export, when consummated through the intermedium of commission agents. American purchasers of tobacco will be interested in the decisions of the legal advisers of the Cuban Treasury Department, which are expected any moment, regarding this point. Sales of raw sugar for export are expressly exempted.

The tax is collected on sales of merchandise of foreign as well as of domestic origin, without discrimination, and is payable by representatives of foreign concerns operating in Cuba on a profit-sharing, commission, or salary basis. As it is not intended that the tax shall be collected on sales which actually and technically take place abroad, a series of decisions is expected shortly, defining the locus of sale under various methods of merchandising and business organization in the export trade to Cuba.

While the sales tax would appear to be such a small item that there should be no difficulty about collecting it, it amounts to a very important item in many cases (such, for instance, as in the case of incomes received now in lump sums for services rendered before the law was enacted or went into effect, and receipts on contracts made before that date). The foregoing indicates the complicated nature of the problem of correct and just application of the 1 per cent tax. Many points of dispute and interpretation are now being studied by the legal advisers of the Cuban Treasury, which may be expected to issue its decision shortly.

#### BONDED WAREHOUSE SITUATION

The congestion at the port of Habana, caused by the accumulation in 1920 of over \$100,000,000 worth of merchandise not taken away from the customs by the consignees, has now become a matter of history. The Cuban authorities have commenced to dispose of the abandoned merchandise in several of the general-order warehouses, and expect in the course of the next few weeks to have this task completed. Merchandise declared in bond (*deposito mercantil*), most of which was placed in private bonded warehouses, will not become technically abandoned until the expiration of three years from the date of arrival at Habana. In the meantime this merchandise

is being cleared from the bonded warehouses and sold in Cuba, and a few shipments are still trickling back to their original ports of shipment. A number of the private bonded warehouses will probably be closed before next summer. The Cuban authorities have maintained throughout a most helpful attitude in extricating American shippers from their difficulties, and, upon the request of the American parties at interest, have frequently desisted from making auction sales of specific shipments.

#### NEW CONSTRUCTION PROJECTS

Work on the following important new construction projects is being pushed forward at a normal pace: The warehouse, terminal, and three piers at Nuevitas; a pier at Santiago; the Santa Clara Pier of the port of Habana docks at Habana; the Ward Line terminal at Habana; the new yacht club building at Marianao, near Habana; and a large number of residences and several office buildings at Habana. The contract for the construction of the new Sevilla-Biltmore Hotel, which will front on the Prado and adjoin the present Sevilla Hotel building, has just been awarded to a Cuban concern, Arellano y Mendoza (Amargura 23, Habana). This contract involves an outlay of over \$1,000,000. The new building must be completed in 10 months.

#### LUMBER STOCKS SHORT

During the past six months imports of lumber have not been keeping pace with consumption, and at present the stocks here are reported to be very low. Some of the largest dealers report that they now have only about two or three weeks' supply on hand, whereas in normal times they carry much larger stocks. Practically none of the lumber which was caught at the time of the financial crash now remains in stock. In view of the continued activity in the building trade, the present prospects are that imports will be considerable—more than the normal average—during the next few months. Our attention is called to a number of orders for lumber which the merchants in Cuba placed in the United States in October and November, but which have not been filled. The reluctance of American exporters of lumber to make sales on terms of credit or even to finance shipments for payment upon delivery probably dates from 1920, when there was a total of some 12,000,000 feet of rejected lumber in Habana.

#### IMPROVEMENT IN PAPER TRADE

During the past four months there has been a very marked improvement in the paper trade. In fact, the sales are believed to be about double what they were last spring. At the time of the financial collapse in 1920 many of the printing establishments were overstocked with paper. These stocks had become entirely exhausted by last fall, and since that time there has been a healthy revival in imports. Practically all of the paper used now in Cuba is being imported from the United States. Not more than 10 per cent is coming from other sources, such as Norway, Sweden, and Germany. A small quantity of high-grade ledger paper is coming from England. While paper dealers in Habana and American exporters are exhibiting discrimination in making their credit terms, it is a fact that most reliable printing establishments, retailers, etc., can now obtain without any difficulty from 30 to 60 days' credit.

#### AUTOMOBILE TRADE IMPROVED

Trade in the higher-priced automobiles has been surprisingly active during the months of December and January. The reported number of cars sold is higher than during any previous two-month period since the crash of 1920. Collections on outstanding accounts are reported somewhat better than they have been for many months.

## FLOUR TRADE PRACTICALLY NORMAL

Stocks of flour in various ports, especially Habana, are reported as somewhat larger than usual. These stocks are almost exclusively in the hands of import merchants. There is practically no consignment flour in Cuban ports. American mills are now occasionally extending credits up to 90 days to Cuban flour importers. However, most of the flour is paid for at sight or upon arrival, in order that advantage may be taken of the substantial discounts granted by American exporters for cash payment. The local flour merchant firms seem to be in a strong position, as they are supplying bakeries and other large customers on lines of credit ranging up to 120 days. On the whole, it may be said that the flour trade is now conducted practically on normal lines.

## IMPORT TARIFF UNDER CONSIDERATION

For a number of weeks a special tariff committee of the House of Representatives has been holding public hearings regarding the congressional tariff measure which may be submitted to the Cuban Congress in the course of the next month. While all classes of interested persons have been invited to express their views, the domestic manufacturing interests appear to have been the most active. This tariff measure provides for an entirely new classification of commodities, and aims as much as possible to get away from the ad valorem system which has grown up under the existing tariff. Owing to the confusion which will necessarily result in customs administration, it may be expected that there will be some opposition to the measure when the congressional debates commence. The new schedules are drawn up with a view to affording greater protection to Cuban industry and also for the purpose of gaining greater revenue. The actual import duty on some items would, however, be lower under the proposed measure than under the existing tariff.

*Application of Sales Tax to Imported Goods*

While the official interpretation of the application of the Cuban 1 per cent sales tax awaits the announcement of the Cuban Government, in view of the uncertainty in the minds of American exporters as to the bearing of this tax on their Cuban business, the following unofficial statement, prepared by Acting Commercial Attaché Paul L. Edwards, at Habana, is believed to represent the current opinion in Cuba as to the reasonable interpretation of application of the sales tax to imported goods:

"While the text of the Cuban 1 per cent tax on sales and receipts, which was enacted on October 9, 1922, and which went into effect on December 1 last, provides that the levy is to be collected on merchandise of foreign origin, and is to be paid by persons and concerns in Cuba who represent foreign exporters on a commission basis or on any other basis, this tax is not to be levied on sales made in Cuba by persons and concerns who represent foreign houses located outside of Cuba on a straight commission basis, provided (1)

the commission agent does not ever have actual custody over the merchandise; (2) does not guarantee the quality of the merchandise or the fulfillment of the terms of the corresponding sales contract; (3) does not have possession of negotiable documents of title covering the shipment, or of documents made out to his order; and (4) does not have anything to do with the collection of payment for the sale. Thus, for instance, American exporters who receive orders through straight commission agents in Cuba need not concern themselves with the 1 per cent tax when shipment is made direct to customers there, payment being made on open account direct to the American exporter, or to a bank in exchange for documents."

Concerns having specific problems which do not appear to be covered by the above statement are invited to present them to the Bureau of Foreign and Domestic Commerce, and an effort will be made through the office of the commercial attaché at Habana to secure a ruling as soon as the official interpretation of the Cuban authorities can be obtained.

## Cuban Practice in Checks on an Insolvent Bank

Dr. Santiago Gutierrez de Celis, counsel of the Chamber of Commerce, Industry, and Navigation of the Island of Cuba, has submitted to that institution a lucid legal opinion with regard to the Cuban practice in the matter of checks drawn on a bank which subsequently suspends payment. The opinion of Doctor Gutierrez is quoted below in translation:

In connection with two remittances of money made by the company requesting this opinion to New York and to Berlin, through a bank which recently was declared to have suspended payment, a desire is expressed to know what responsibility there is and who should pay the drafts, inasmuch as the checks of the bank which had collapsed could not be collected abroad. As has been indicated, the cases submitted for study are two in number:

1. On April 22 the company requesting this opinion purchased in the bank subsequently declared to have suspended payment a draft or banker's check on a bank in New York to the order of a merchant "residing a few miles from New York." On April 28 the manufacturer in question acknowledged receipt, and at the beginning of May he sent word that the document had not been paid, probably because of the suspension of the payments of the drawing bank. "In view of the fact," states the company requesting this opinion, "that the manufacturer still had one or more days' time to cash the draft, and in view of the date of suspension of payments in New York \* \* \* we would be glad to learn the extent to which we can be made responsible for the failure to pay the draft in question."

2. The other case is as follows: "On April 2 the company requesting this opinion closed a deal with a merchant in Habana who gave in payment for the merchandise a draft on Berlin for 100,000 marks, payable to his order on a Berlin bank and duly indorsed to the company requesting this opinion. "The draft," states the request for an opinion, "was duly transmitted to our office in Germany for the purpose of collection and deposit of the proceeds in the funds of the company there. Up to today we have had no word, for there has not been time to have received the same; but in the event that this draft shall not have been paid, can we demand and require the merchant who gave it to us in payment to make good its value?"

### DILIGENCE A FACTOR

Although both questions are of like nature, I proceed to consider them separately for greater clearness.

1. With respect to the fulfillment of obligations through negotiable instruments, the fundamental principle of our positive law is formulated in article 1170 of the Civil Code, according to which "the payment of money debts shall be made in the kind of money stipulated, and if it is not possible to make payment in specie, then it shall be made in the gold or silver money having legal tender value in Cuba. The delivery of promissory notes payable to order or bills of exchange or other commercial documents shall merely have the effect of payment when they shall have been realized, or when, through the fault of the creditor, their value shall have been impaired. Meanwhile, action based on the original obligation shall remain suspended."

If, consequently, the document with which the payment was made has not been realized, the obligation has not been paid in accordance with the foregoing precept. Nevertheless, a different conclusion would be reached if it could be proved that the drawing bank had funds in the bank on which the check is drawn, and also that the holder of the check could have collected it had he acted diligently, inasmuch as he received it in due time. This difference of conclusion is based upon the agreement of article 1170 of the Civil Code with article 1902 of the same code, inasmuch as the results of negligence or carelessness must fall upon the negligent person himself. The conclusions of this opinion would vary according as the following circumstances exist:



(a) The fact that the drawer of the document had previously provided funds.

(b) The fact that the holder of the document had been diligent and had had time to collect it by presenting it at the counter of the bank on which it was drawn.

#### WORTHLESS CHECK NOT PAYMENT

It is clear that if the company requesting this opinion remitted a draft of a bank which had not made provision of funds—that is to say, if it had remitted paper having no value—there was in fact and truth no payment and the obligation continues. But if there was provision of funds in the power of the bank on which it was drawn, and if the holder of the document was not diligent in presenting it duly for payment, thus giving rise to the disappearance of the funds provided, it is unquestionable that this negligence should not prejudice those asking this opinion who are not responsible for the negligence but rather who produce its effects on the creditor or holder of the document who must pay the consequences of his own carelessness. The determination of negligence in such a case is a question of fact which must be proven and is governed by the provisions of law in force in the country where the document in question should be presented for payment. Article 473 of the Commercial Code provides that all bills of exchange “drawn in Cuban territory on foreign countries shall be presented in accordance with the law in force in the place in which they should be paid.” The law of the United States—that is to say, the Negotiable Instruments Act—provides in section 186 that a check must be presented for payment within a reasonable time after its issue or the drawer will be discharged from liability thereon and the extent of the loss caused by the delay, and in section 193 it is stated that in determining whether the time for presentation has or has not been reasonable, regard is to be had to the nature of the instrument, the usage of trade or business, and the facts of the particular case. These principles may be applied by analogy to the case submitted for opinion in order to ascertain whether the holder of the document was or was not diligent in presenting it, having the effect of exonerating from responsibility the company submitting this question for opinion. In case collection could not be made on the instrument in spite of diligence, the company will be responsible; in case there was provision of funds but no collection took place on the document because of the negligence of the holder, the company will not be responsible.

2. The foregoing is in part applicable to the second point submitted for opinion. If the document turned over to the company requesting this opinion could not be realized because there had never been provision of funds, there was in fact no payment of the obligation, which continues to exist. It is, moreover, to be observed that in such case the company requesting an opinion has also ground for action against the merchant in this city who turned over to it the draft, by reason of the fact that the latter indorsed this document and is responsible as an indorser in accordance with the provisions of article 467 of the Commercial Code.

#### Trade with Boston

	March, 1922	Year Ending March 31, 1922	March, 1921	Year Ending March 31, 1921
Imports from Cuba.....	\$1,841,642	\$18,837,933	\$3,448,500	\$65,081,666
Exports to Cuba.....	\$333,447	\$3,467,982	\$438,005	\$11,252,495
	April, 1922	Year Ending April 30, 1922	April, 1921	Year Ending April 30, 1921
Imports from Cuba.....	\$895,484	\$16,137,211	\$3,596,206	\$63,247,464
Exports to Cuba.....	\$453,577	\$3,365,626	\$555,933	\$10,163,745
	May, 1922	Year Ending May 31, 1922	May, 1921	Year Ending May 31, 1921
Imports from Cuba.....	\$1,232,191	\$14,587,494	\$2,781,908	\$57,230,386
Exports to Cuba.....	\$484,360	\$3,337,562	\$512,424	\$8,609,266

# The Cuba Railroad Company

(INCORPORATED MAY 2, 1902)

Statements to 30th June, 1922—Submitted to the Shareholders  
at Their Annual Meeting, 20th September, 1922

September 1, 1922.

TO THE SHAREHOLDERS:

The annual report for the year ended June 30, 1922, is submitted herewith, together with a Balance Sheet of the Camaguey & Nuevitas Railway, the stock of which is owned by your Company.

The gross receipts were less than in the previous year, but the operating expenses were reduced to a greater extent than the receipts, so that the net earnings were larger than for the year ended June 30, 1921. The business depression noted in the previous year continued during the past year, and accounts for about half the reduction in gross earnings, the remaining half being due to the fact that the Cuban Congress in December 1921, passed a law materially reducing rates. The decrease in operating expenses took place chiefly in the cost of transportation, and can be traced directly to good management on the part of the operating Vice-President, Mr. Gruber, and his staff. A greater amount of more efficient maintenance work was done during the year at less cost than previously and both road and equipment are today in better condition than a year ago. The same is true of the Camaguey & Nuevitas Railway. There was a notable decrease in expenses of operating the terminals of both railroads, accompanied by a distinct improvement in service.

The ratio of operating expenses to gross earnings was 71.68 per cent as against 89.12 per cent for the previous fiscal year.

The stagnation in general business is illustrated by the statement of operations of your three hotels. In the year ended June 30, 1921, they did a gross business of \$591,857.94. During the past year their total business amounted to only \$342,904.83 a decrease of 42 per cent, and the profits fell from \$62,302.96 to \$724.64. On the other hand, the results of good management are shown in the operation of the buffet which was formerly operated under contract, and the laundry. Under the heading "Buffet" are included not only the buffet services on trains but the station buffets at Camaguey and Alto Cedro. The buffet and laundry with a gross business of \$247,054.41 make a profit of \$46,914.69.

In spite of reduced rates, the gross earnings of the terminals at Antilla and Pastelillo increased, due to greater production and more rapid movement of sugar from the mills.

In addition to the improvements in the quality of the work in the operating departments, there was a corresponding increase of efficiency in the other departments, notably auditing and claims.

An addition of \$809,299.11 was made to the Profit and Loss Surplus, which now aggregates \$8,622,126.54. The property investment has increased from \$57,439,752.66 to \$58,444,574.55, represented chiefly by installation of about fifty kilometers of permanent rock ballast, additions to side track mileage, and especially by a continuance of the construction of the new locomotive and car shops and houses for the officers at Camaguey. Except for lifting and ballasting some of the tracks in the shop yards the work of construction there is now completed.

In order to redeem \$2,000,000 of Two-Year notes and to fund a portion of the amounts recently expended for account of road and equipment and chargeable to capital, the Company as of December 1, 1921, made its First Lien and Refunding Mortgage, under which it issued \$4,000,000 of bonds due December 1, 1936. During the year the Company paid off \$871,000 on account of Equipment Trust obligations and reduced the amount of indebtedness to the Government of Cuba from \$807,856.24 to \$437,582.15. An addition of \$1,262,089.45 was made to the reserve for depreciation

of property of The Cuba Railroad Company and a reserve of \$121,822.32 for depreciation of property of the Camaguey & Nuevitas Railway. The total additions to depreciation reserves for the two companies together were \$1,383,911.77. In connection with the First Lien and Refunding Mortgage of The Cuba Railroad Company, the Camaguey and Nuevitas Railway made its First Mortgage under which it sold \$4,000,000 of bonds to The Cuba Railroad Company, which, in turn, pledged those bonds as partial security for its own issue of First Lien and Refunding Mortgage Bonds. The bonds of the Camaguey & Nuevitas Railway are not callable, except in case of default by The Cuba Railway Company to pay interest on its own First Lien and Refunding Mortgage Bonds.

Important changes appear in the statements of current assets and current liabilities in the Balance Sheet. There is a decided increase in cash on hand and a decrease of over \$1,000,000 in materials and supplies. There is an increase of about \$1,700,000 in the amounts due from individuals and companies, but of the total amount, the sum of \$2,950,693.23 was due from *Compañía Cubana* for services and advances. Since June 30th this has been reduced to \$1,977,000, and *Compañía Cubana* has in the form of raw sugar ample current assets to pay off the entire amount before the end of the calendar year. The total current assets at June 30, 1922, amounted to \$6,541,050.52.

The current liabilities at the end of the fiscal year were \$2,598,850.18, a normal amount. It should be stated, however, that in the previous fiscal year there was included among the current liabilities an item known as "Sinclair Conversion Contract" which now appears as a separate item because, while instalments are due from time to time, it is not finally payable until December 31, 1925.

A special reserve of \$300,000 has been set up for maintenance of way and equipment during the dull period from July 1st to December 31st. This is a new departure for the Company. A similar item of \$225,000 appears in the Balance Sheet of the Camaguey & Nuevitas Railway.

During the last fiscal year the sugar mills on your line rented fewer locomotives and cars than usual, but they are this year applying for more motive power and car equipment than ever before, and the work of repairing locomotives and cars is progressing speedily in response to this demand. Simultaneously, the work of converting the locomotives for the use of fuel oil instead of coal is being advanced, and at the present time practically all the locomotives that are in actual use burn fuel oil. It is no longer found necessary to send any locomotives away for overhauling, as the new shops are able to meet all requirements.

Work on the construction of the branch line to Santa Cruz del Sur, which was discontinued in 1920, has again been begun and is being vigorously pressed, with the expectation that it will be completed as far as the new Vertientes sugar mill before the beginning of the next sugar crop.

Your Board of Directors created an additional office of Vice-President and elected to that office Mr. Domingo A. Galdós, who was for many years the operating head of The Cuba Railroad, but resigned in 1916. His headquarters are in Havana and he has charge of the increasingly important and voluminous business of the Company in Havana, especially with the Railroad Commission and other departments of the Government. There was also a shortage in the staff at Camaguey, and to meet that the office of Assistant Vice-President was created subject to appointment by the operating Vice-President. Mr. John Sesser was appointed to that office.

In July, 1922, your Directors declared a dividend of 6 per cent on the preferred stock of your Company, payable half on August 15, 1922, and half on February 15, 1923. This dividend is on account of the surplus earnings of the fiscal year ended June 30, 1922.

The improvement work thus far planned for the current fiscal year consists chiefly of the construction of the whole or a part of the branch line to Santa Cruz del Sur, the addition of tools and machinery at the shops, the construction of new business tracks and an extensive amount of new ballasting and new rails. The shop tools and machinery

are now practically all in place. The total amount provisionally appropriated for the improvements and additions, other than the Santa Cruz Branch, is \$700,000, on which the cash outlay will be only \$450,000. The balance will consist of material already on hand. The cash outlay on so much of the Santa Cruz extension as can be built within the next few months is not likely to amount to as much as \$300,000, as the rail and much other material is already on hand and has been paid for.

Since the beginning of the new fiscal year the business has shown an improvement over the same period of last year, and the sugar mills indicate that they will have increased business. All things considered, the prospects for the current year are satisfactory.

Respectfully,  
H. C. LAKIN,  
*President*

INCOME STATEMENT FOR YEAR ENDED JUNE 30, 1922

GROSS EARNINGS.....		\$11,722,971.8
OPERATING EXPENSES AND TAXES.....		8,644,593.3
NET EARNINGS.....		\$3,078,378.5
OTHER REVENUE:		
Income from Rents.....	\$24,126.39	
Miscellaneous Interest.....	100,468.59	
Town Lot Sales.....	2,740.80	
Profit on Sales of Material.....	26,571.93	
		153,907.7
GROSS INCOME.....		\$3,232,286.2
LESS:		
Interest on First Mortgage Bonds.....	\$658,500.00	
Interest on Improvement and Equipment Bonds.....	200,000.00	
Interest on First Lien and Refunding Mortgage Bonds.....	163,333.34	
Interest on Two-Year, 6% Secured Gold Notes.....	83,667.00	
Interest on Car Trust Certificates.....	270,110.85	
Interest on Scrip Warrants.....	1,500.00	
Discount on Bonds and Notes.....	89,369.24	
Interest on Equipment Notes.....	9,025.14	
Interest on Sinclair Conversion Account.....	58,839.44	
Interest on Temporary Loan, Overdraft, etc.....	53,324.52	
Uncollectible Accounts Written Off.....	98,172.77	
		1,685,842.3
NET INCOME TRANSFERRED TO PROFIT AND LOSS.....		\$1,546,443.9

JOHN ASHLEY,  
*Auditor*

GENERAL BALANCE SHEET, JUNE 30, 1922

ASSETS

PROPERTY INVESTMENT—ROAD AND EQUIPMENT.....		\$58,444,574.5
INVESTMENTS:		
Camaguey and Nuevitas Railroad—Capital stock.....	\$2,692,700.00	
Marine and Industrial Company of Cuba—Capital stock.....	111,805.33	
Camaguey and Nuevitas Railroad—First mortgage bonds (pledged)	3,700,000.00	
Total investments.....		6,504,505.3
CURRENT ASSETS:		
Cash—General.....	\$569,915.17	
Cash on deposit to pay interest on funded debt.....	27,205.37	
Notes and loans receivable.....	281,934.28	
Agents and conductors.....	214,526.61	
Individuals and companies.....	547,316.93	
Traffic balances receivable.....	233,473.47	
Materials and supplies.....	1,715,985.46	
Compañía Cubana.....	2,950,693.23	
Total current assets.....		6,541,050.5

## ASSETS—Continued

## DEFERRED DEBIT ITEMS:

Expenditures on account of damages due to the revolution...	\$535,973.28
Insurance premiums—Unexpired portion.....	51,090.34
Unamortized discount on sale of bonds and notes.....	1,171,652.82
Other.....	5,635.84

Total deferred debit items..... 1,764,352.28

TOTAL..... \$73,254,482.68

## LIABILITIES

PREFERRED CAPITAL STOCK—100,000 SHARES AT \$100.00 EACH.....	\$10,000,000.00
COMMON CAPITAL STOCK—158,000 SHARES AT \$100.00 EACH.....	15,800,000.00

## FUNDED DEBT:

First mortgage, 5% bonds, due July 1, 1952..	\$13,262,000.00
Less held in treasury.....	92,000.00
	\$13,170,000.00

Improvement and Equipment Mortgage 5% Bonds, due May 1, 1960.....	\$7,957,000.00
Less pledged as collateral to First Lien and Refunding Mortgage Bonds.....	3,957,000.00
	4,000,000.00

First Lien and Refunding Mortgage 7½% Bonds, due December  
1, 1936..... 4,000,000.00

Equipment Trust obligations:	
Certificates of 1914.....	172,000.00
Certificates of 1915.....	165,000.00
Certificates of December, 1915.....	280,000.00
Certificates of 1916.....	877,000.00
Certificates of 1920.....	1,356,000.00
Second certificates of 1920.....	1,140,000.00

Total funded debt..... 25,160,000.00

SINCLAIR CUBA OIL COMPANY—EQUIPMENT CONVERSION CONTRACT..... 1,010,871.73

CAMAGUEY AND NUEVITAS RAILROAD..... 3,666,121.43

## CURRENT LIABILITIES:

Notes payable.....	\$424,180.13
Accounts and wages payable.....	823,212.37
Traffic balances payable.....	30,131.00
Interest on funded debt:	
Matured.....	375,358.09
Accrued.....	120,260.30

Preferred stock dividend—Declared July 10, 1922—Payable  
August 15, 1922, and February 15, 1923..... 600,000.00

Accrued interest on notes payable..... 7,457.29

Preferred stock scrip dividend warrants..... 10,731.00

## Accrued taxes:

United States Government.....	90,000.00
Cuban Government.....	115,000.00
Other.....	2,520.00

Total current liabilities..... 2,598,850.18

THE GOVERNMENT OF CUBA—ADVANCES FOR SERVICES TO BE RENDERED..... 437,582.15

## RESERVES:

Depreciation of property.....	\$5,198,846.02
Repairs to roadway and equipment.....	300,000.00
Loss and damage claims.....	57,468.80
Legal expenses.....	17,514.08
Medical expenses, etc., for accidents to employes.....	24,681.31
Other.....	10,396.16

Total reserves..... 5,608,906.37

## DEFERRED CREDIT ITEMS:

Credits for traffic service rendered during the revolution but not yet adjusted.....	\$307,382.49
Other deferred credit items.....	42,641.79

Total deferred credit items..... 350,024.28

## LIABILITIES—Continued

SURPLUS.....	\$8,622,126.54
Total.....	\$73,254,482.68

JOHN ASHLEY,  
*Auditor.*

STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED JUNE 30, 1922

CREDITS:	
Balance, July 1, 1921.....	\$7,812,827.43
Net income for the year.....	1,546,443.99
Total.....	\$9,359,271.42
DEBITS:	
Loss from cancellation of sale of lots—Year 1919.....	\$24,072.00
Cancellation of charges for equipment rental and services rendered—Year 1920.....	13,398.40
Adjustment to physical inventories of book values of ties, rails, general store materials, etc.—Net.....	77,871.82
Loss from operations of Hotel Jatibonico prior to April 30, 1921.....	2,301.18
Demurrage on coal—Year 1920.....	19,501.48
Dividends on preferred stock.....	600,000.00
Total.....	737,144.88
CREDIT BALANCE, JUNE 30, 1922.....	\$8,622,126.54

JOHN ASHLEY,  
*Auditor.*

## STATEMENT OF EARNINGS AND WORKING EXPENSES BY MONTHS FOR FISCAL YEARS ENDED JUNE 30, 1921 AND 1922

	1921-1922			1920-1921		
	Gross Earnings	Expenses	Net Earnings	Gross Earnings	Expenses	Net Earnings
July.....	\$825,022.88	\$818,414.03	\$6,608.85	\$1,238,654.41	\$1,046,792.33	\$191,862.08
August....	890,939.31	748,729.87	142,209.44	1,003,131.10	1,209,525.99	(206,394.89)
September.	766,419.30	689,661.56	76,757.74	1,194,589.39	1,333,228.75	(138,639.36)
October....	724,367.98	690,476.09	33,891.89	993,842.18	1,363,161.20	(369,319.02)
November..	776,378.14	659,562.54	116,815.60	1,087,457.49	1,401,750.66	(314,293.17)
December..	918,082.78	673,444.96	244,637.82	1,373,421.08	1,352,449.88	20,971.20
January....	1,016,622.25	699,377.02	317,245.23	1,606,385.49	1,238,357.31	368,028.18
February..	1,102,974.73	628,479.24	474,495.49	1,603,547.55	1,147,430.36	456,117.19
March.....	1,350,081.39	802,091.05	547,990.34	1,809,792.49	1,196,685.99	613,106.50
April.....	1,305,744.65	796,090.24	509,654.41	1,561,473.94	986,941.11	574,532.83
May.....	1,128,490.65	803,215.62	325,275.03	1,212,827.02	918,360.03	294,466.99
June.....	917,847.83	635,051.09	282,796.74	1,168,836.61	1,015,877.95	152,958.66
	\$11,722,971.89	\$8,644,593.31	\$3,078,378.58	\$15,853,958.75	\$14,210,561.56	\$1,643,397.19

Amounts in brackets represent a deficit.

## FERROCARRIL DE CAMAGUEY Y NUEVITAS

GENERAL BALANCE SHEET, JUNE 30, 1922

## ASSETS

COST OF ROAD AND EQUIPMENT.....	\$5,375,400.19
SECURITIES OWNED:	
Republic of Cuba 6% Bonds.....	4,700.00
CURRENT ASSETS:	
Cash on hand and in bank.....	\$70,573.20
Agents and conductors.....	52,823.50
Individuals and companies.....	91,873.03

## ASSETS—Continued

Traffic balances receivable.....	\$1,634.88	
Material and supplies.....	14,889.08	
Cuban government traffic balances.....	78,781.31	
Accrued interest on bonds.....	282.00	
Total current assets.....		\$310,857.00
The Cuba Railroad Company.....		3,666,121.43
DEFERRED DEBIT ITEMS:		
Expenditures on account of revolutionary damages.....	\$43,119.67	
Insurance premiums paid in advance.....	10,094.96	
Unamortized bond discount.....	300,000.00	
Other.....	4,476.85	
Total deferred debit items.....		\$357,691.48
		<u>\$9,714,770.10</u>

## LIABILITIES

CAPITAL STOCK 20,000 SHARES OF \$100.00 EACH.....		\$2,000,000.00
FUNDED DEBT:		
First Mortgage 7½% Bonds due Dec. 1st, 2021.....	\$4,000,000.00	
Total funded debit.....		\$4,000,000.00
CURRENT LIABILITIES:		
Accounts and wages payable.....	\$53,201.08	
Accrued taxes—1921.....	38,042.59	
Total current liabilities.....		\$91,243.67
RESERVES:		
For depreciation railroad equipment.....	\$72,446.04	
For depreciation bridges and buildings.....	318,961.57	
For loss and damage.....	33,983.22	
For medical expenses for accidents.....	8,046.50	
For maintenance of way, equipment and terminal.....	225,000.00	
For Cuban government income taxes—1922.....	37,138.99	
Total reserves.....		\$695,576.32
DEFERRED CREDIT ITEMS:		
For traffic services rendered during the revolution but not yet adjusted.....	\$564.05	
Other deferred credit items.....	201.65	
Total deferred credit items.....		765.70
SURPLUS.....		\$2,927,184.41
		<u>\$9,714,770.10</u>

JOHN ASHLEY, *Aúditor.***Havana Electric Railway Light & Power Company**

Notice is hereby given that the Annual Meeting of the Stockholders of the Havana Electric Railway, Light & Power Company will be held on May 17th, the third Thursday in May, 1923, at 12 o'clock noon, Eastern Standard Time, at the office of the Company, No. 15 Exchange Place, Jersey City, State of New Jersey, registered with the Registrar and Transfer Company, the agent in charge thereof being at No. 15 Exchange Place aforesaid, for the election of three Directors each to hold office for three years, and for the transaction of such other business as may properly come before the meeting, including the considering of and voting upon the approval and ratification of the reports of the Officers and Directors and of all the acts and proceedings of the Board of Directors and of the Executive Committee since the last Annual Meeting of the Stockholders of the corporation.

The Stock transfer books will be closed from April 18th, 1923, to May 17th, 1923, both inclusive.

By order of the Board of Directors.

H. KRAEMER, Secretary.

# The Sugar Industry

## *European Sugar Industry*

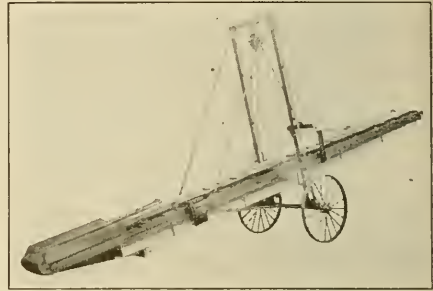
The latest provisional estimate by F. O. Licht, the German sugar statistician, puts the European beet sugar crop of 1922-23 at 4,596,000 tons, a reduction of over 100,000 tons from his previous estimate.

Per capita consumption has increased in all the western European countries with the exception of Great Britain, where the use of sugar is curtailed through the high import duty imposed as a revenue measure during the war; but British consumption in 1922 exceeded that of the previous year by nearly 200,000 tons. The hoped-for reduction in the import duty would greatly stimulate British consumption. A protective tariff with correspondingly high price levels checks French consumption also. Consumption is steadily rising in Poland and Czechoslovakia. The 4,000,000 increase in Italy's population in the last decade, together with the augmented per capita consumption, has greatly expanded the country's sugar needs.

The beet farmers of France and Belgium, profiting through protection, have done well, and a substantial increase in acreage is indicated for the coming spring in both countries, though a farm-labor shortage must be reckoned with in the case of France. Prospects are not bright for increased sowings in Czechoslovakia, owing to unsettled labor conditions and the unsatisfactory prices of the last beet crop. Under the present system of control the German beet growers are discouraged because they must wait upwards of a year for final beet payments, and the prices fixed for sugar uniformly range below the world's market level.

## *India Crop*

The final estimate for the 1922-23 sugar crop in India places the production at 2,988,000 tons, it is stated in a cable report to the Department of Commerce. The figure represents an increase of 607,000 tons, or 25 per cent over the 1921-22 outturn. The increase is due to the effects of generally favorable weather, rainfall having continued into February this year.



Portable Belt Conveyor

## *Link-Belt Company*

A most interesting announcement is the statement recently issued by the Link-Belt Company of Philadelphia, Chicago and Indianapolis, that the price of their Portable Belt Conveyor, the "Cub," has been slashed over 16 per cent. This machine formerly sold for \$700. The new price is \$585 complete with 2 H. P. electric motor, and bears the Link-Belt guarantee.

Prices generally are on the up-grade, and it is somewhat unusual to learn of price reductions at this time. The Link-Belt Company claims that due to the large volume of orders on hand, surpassing anything experienced in several years, the "Cub" loader was put on a quantity production basis, resulting in a large saving in manufacture, which is reflected in the new low price.

The "Cub," we are informed, is even a more sturdy loader than the machine which sold at the higher figure. It weighs almost twice as much as similar machines of its size and class. The 18-inch conveyor belt is guaranteed against cutting or fraying. The speed at which the conveyor belt should run is 250 feet per minute, and with uniform feeding, has a capacity of 45 cubic feet per minute.

Portable belt conveyors are used for unloading and loading cars, trucks and wagons, of any loose material such as coal, sand, stone, gravel, fertilizer, foundry refuse and similar materials, replacing hand-shovelers, and aiding the labor that does this class of work, to do the work more quickly, easily and economically.



## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

In our last report we noted a sharp drop in Cuban Centrifugals from  $5\frac{1}{2}$ c. c. & f. to  $4\frac{7}{8}$ c. c. & f. within the space of a few days. This condition not satisfying speculators, they immediately put into circulation reports of considerably lower Cuba crop estimates and with the public naturally excited over the press reports, sugar rapidly advanced until transactions were again made at  $5\frac{1}{2}$ c. c. & f. From  $5\frac{1}{2}$ c. c. & f. up to  $5\frac{3}{4}$ c. c. & f. the market has been erratic and fluctuating, and speculators have been using every effort to maintain prices, having bought thousands of tons of sugar, both on the Sugar Exchange and the actual article, in the endeavor to maintain prices. It appears, however, that whenever they stop buying the market immediately drops off. This condition has obtained during the entire period under review and recently the market touched  $5\frac{3}{4}$ c. c. & f., but immediately afterwards dropped to  $5\frac{7}{16}$ c. c. & f. The market was quite weak at this latter quotation, when operators again circulated reports of reduced crop estimates for Cuba and credited the Cuban Department of Agriculture with said reduction, giving the matter somewhat of an official tone. The Cuban Government denied issuing any crop estimates and the market has again reverted to its dull tone. Our refiners naturally had to look out for their raw supplies during this period, but they have acted quite conservatively and have only bought sugars equalling their sales of refined sugar, which have been quite large and necessitated corresponding purchases of raws. This large buying of raw sugars caused heavy exports from Cuba and stocks of raws at the refining ports are now quite ample and the demand for refined sugar is decreasing considerably, causing some accumulation of refined by refiners.

Europe and the Far Eastern markets have followed our changes here quite closely and there has been considerable speculation throughout the world. The matter had become so bad in France that pressure has been put on the French Parliament to take off the duties on sugar, thus opening the French ports to all the sugar markets of the world on the same basis as their domestic product. This seems a radical step to take, particularly in view of the need of France for revenue, but it shows what can be done when the public gets fully aroused.

During the period under review, refined sugar has been somewhat irregular: when the demand was good prices were advanced, and when the demand slacked off prices declined and, at this writing, Arbuckle is quoting 8.75c., Federal 8.90c. and the other refiners throughout the country 9.00c., usual terms.

We do not see the reason for any talk about reduced Cuban crop estimates, as the production to date is almost 500,000 tons more than for the same time last year, and there is no indication that the crop will be any less than that outturned last campaign.

New York, N. Y., March 22, 1923.

### **American Sugar Cane League, Inc., of U. S. A.**

The American Sugar Cane League, Inc., of the U. S. A., was organized in September at New Orleans, La. The new organization is primarily a consolidation of three associations previously active in the Louisiana field, the Louisiana Sugar Planters' Association, the American Cane Growers' Associa-

tion and the Producers' and Manufacturers' Protective Association. Its scope, however, is broader than that of any of these, as it is intended to include in its membership those interested in cane production in any part of the continental United States and to form one strong, active and efficient organization to promote the welfare and prosperity of the southern cane belt.

## Revista Azucarera

*Escrita especialmente para CUBA REVIEW por Willett & Gray, de Nueva York.*

En nuestra última revista anotamos una viva baja en azúcares centrífugos de Cuba de  $5\frac{1}{2}$ c. costo y flete a  $4\frac{7}{8}$ c. costo y flete en el espacio de unos cuantos días. No satisfaciendo esto a los especuladores, inmediatamente hicieron circular informes de cálculos considerablemente más bajos en la zafra de Cuba, y al excitarse naturalmente el público por los informes de la prensa, el azúcar subió rápidamente hasta que las transacciones volvieron a hacerse a  $5\frac{1}{2}$ c. costo y flete. De  $5\frac{1}{2}$ c. costo y flete hasta  $5\frac{3}{4}$ c. costo y flete el mercado ha sido errático y ha estado fluctuando, y los especuladores han hecho todos los esfuerzos posibles por sostener los precios, habiendo comprado millares de toneladas de azúcar, tanto en la Bolsa de Azúcar como azúcar propiamente dicho, con objeto de sostener los precios. Sin embargo, parece que dondequiera que dejan de comprar el mercado baja inmediatamente. Este estado ha prevalecido durante todo el período bajo reseña, y recientemente el mercado llegó a  $5\frac{3}{4}$ c. costo y flete, pero inmediatamente después bajó a  $5\frac{7}{16}$ c. costo y flete. El mercado estuvo bastante flojo a esta última cotización, cuando los manipuladores volvieron a hacer circular informes de cálculos más bajos en la zafra de Cuba y acreditaron al Departamento de Agricultura de Cuba tal rebaja, dando al asunto algún tono oficial. El Gobierno de Cuba negó haber expedido cálculo alguno acerca de la zafra, y el mercado ha vuelto otra vez a su estado flojo. Nuestros refinadores naturalmente tenían que tener cuidado con sus existencias de azúcar crudo durante este período, pero han obrado de un modo bastante conservador y sólo han comprado azúcares que igualaran a sus ventas de azúcar refinado, las cuales han sido bastante grandes y necesitaban las correspondientes compras de azúcar crudo. Estas grandes compras de azúcar crudo ocasionaron grandes exportaciones de Cuba y las existencias de azúcar crudo en los puertos refinadores son ahora bastante abundantes y la demanda por azúcar refinado está disminuyendo considerablemente, ocasionando alguna acumulación de azúcar refinado en las refinerías.

Europa y los mercados del lejano Oriente han seguido nuestros cambios aquí muy aproximadamente, habiendo tenido lugar bastante especulación en todo el mundo. El asunto se ha puesto tan malo en Francia que se ha instado al Parlamento francés a que quite los derechos del azúcar, abriendo así los puertos de Francia a todos los mercados de azúcar del mundo bajo la misma base que su producto del país. Este parece ser un paso radical, particularmente en vista de necesitar Francia los ingresos, pero muestra lo que puede hacerse cuando el público se exalta.

Durante el período bajo revista el azúcar refinado ha estado algo irregular; cuando la demanda era buena subieron los precios, y cuando aflojó la demanda bajaron los precios, y al escribir esta reseña la refinería Arbuckle está cotizando a 8.75c., la Federal a 8.90c. y los demás refinadores por todo el país a 9.00c., condiciones acostumbradas.

No vemos el motivo de hablar acerca de una reducción en los cálculos de la zafra de Cuba, pues la producción hasta la fecha es casi 500,000 toneladas más que la del año pasado por esta época, y no hay indicios de que la zafra sea menor que la producida en la última estación azucarera.

Nueva York, Marzo 22, 1923.

### **British Consumption in 1922**

A preliminary estimate of Great Britain's sugar consumption during 1922 has been issued by Wm. Connal & Company of Glasgow, placing the figure at 1,578,000 long tons, an increase of 158,000 tons over 1921 and 201,000 tons over 1920. Consumption

during December is reported by the Board of Trade at 117,000 tons, against 107,000 tons in 1921.

The same authority gives the total output of British refineries during 1922 as 937,000 tons.

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# A Map of Cuba

Showing the location of all the active sugar plantations, engraved in colors on a high grade paper, with printed addendum giving sugar statistics to and including 1921-1922 production. Size 16 x 37<sup>5</sup>/<sub>8</sub>. Price \$1.50 postpaid.

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67 Wall Street, New York

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# United Railways of Havana

## MAIN DIVISION

### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	58	Ar... Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	..... Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	2.57	6.02	12.25	A M	11.52	121	..... Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	.....	.....	.....	.....	12.07	111	..... Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	..... Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	7.00	7.00	.....	.....	230	..... Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	.....	195	..... Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	P M	.....	P M	180	..... Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	P M	A M	.....	.....	241	..... Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	276	..... Ciego de Avila.....	3.40 P M	.....	12.35 A M	.....	.....	.....
.....	3.35	6.00	P M	.....	.....	340	..... Camagüey.....	11.15 A M	.....	8.45 P M	.....	.....	.....
.....	.....	4.45	.....	.....	.....	520	..... Antilla.....	.....	.....	10.15	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	538	..... Santiago.....	11.00	.....	9.00	.....	.....	.....
10.00	9.00	.....	.....	.....	.....	569	..... Guantánamo.....	6.00 P M	.....	7.00 A M	.....	.....	.....

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Caibarién.....				
Santa Clara.....	4.00	3.20	10.00	13.00
Camagüey.....	5.00	4.00	13.00	15.50
Bayamo.....	6.00	5.00	15.00	19.00
Cacocum.....	7.00	6.00	18.00	22.00
Santiago de Cuba.....				

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Bayamo.....	26.82		Manzanillo.....	28.59	
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14		Cumbre.....	12.36	
Cárdenas.....	7.05	10.50	Remedios.....	13.56	
Ciego de Avila.....	16.53		Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20		Sancti Spiritus.....	14.55	
Guantánamo.....	33.26		Santa Clara.....	11.09	
Holguín.....	27.56		Santiago de Cuba.....	31.35	

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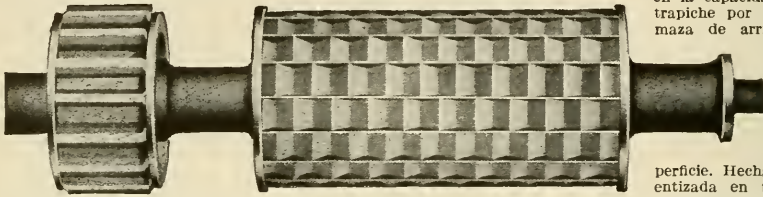
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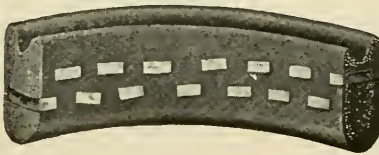


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**WESTERN DIVISION**

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7.20	4.50	12.46	7.31	.....	\$1.14	Lv.....Rincón.....Ar	.....	6.10	10.43	3.20	7.09	.....
8.21	5.58	1.44	8.36	.....	2.32	Ar.....Artemisa.....Lv	\$5.00	5.00	9.43	2.15	6.08	.....
10.07	P M	3.31	10.22	A M	6.10	Lv.....Herradura....Lv	9.00	A M	7.58	12.28	4.26	P M
11.00	.....	4.30	11.19	8.30	7.20	Lv...Pinar del Rio...Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar.....Guane.....Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M	P M				A M	P M	P M	P M

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(Revised to November 1, 1922)

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General Manager

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"ALL ABOUT CUBA"

An Illustrated Monthly Magazine, 67 Wall Street, New York

MUNSON STEAMSHIP LINE, Publishers  
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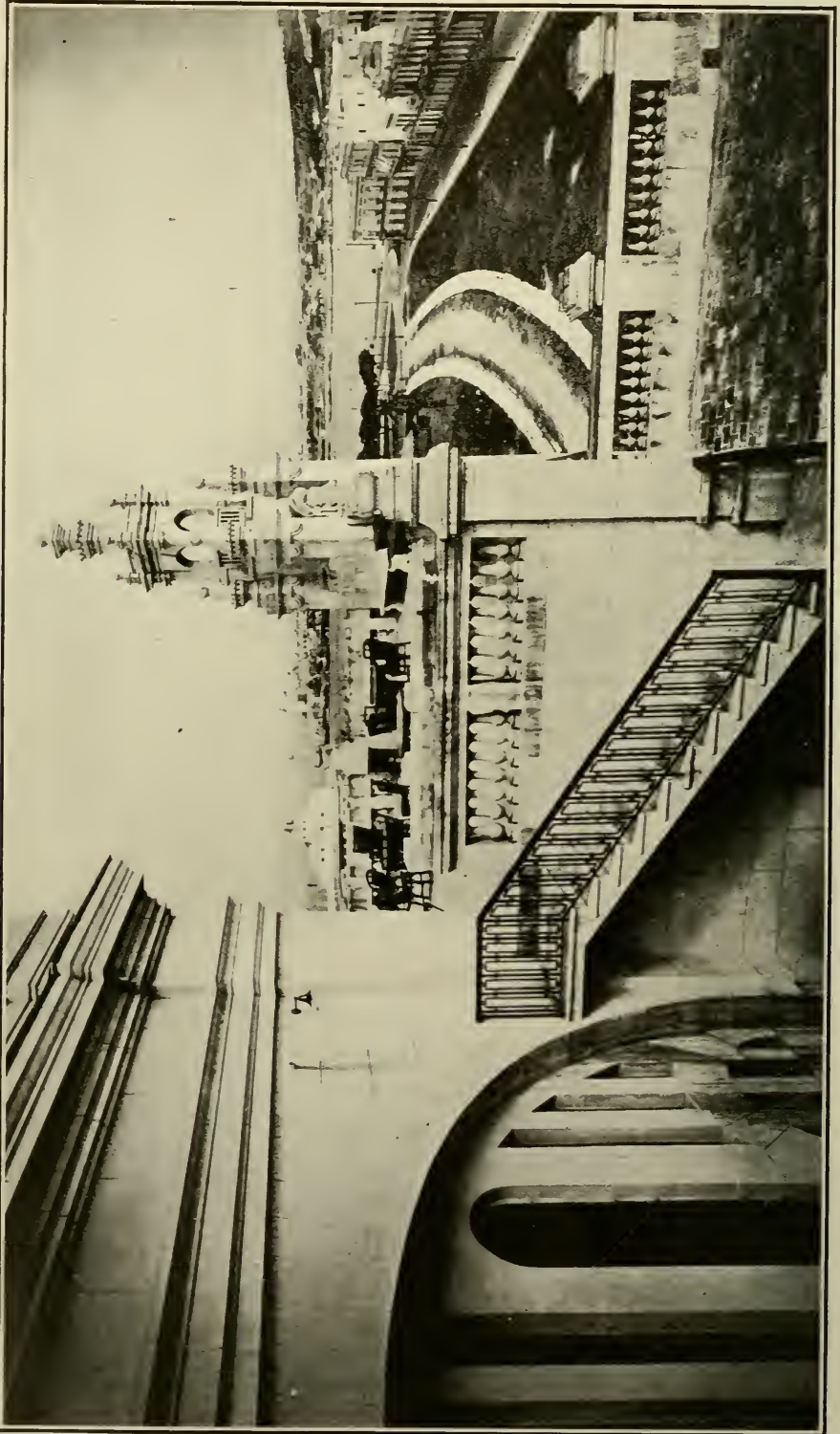
Vol. XXI

May, 1923

No. 6

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From Alop the Palace, Havana

# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

May, 1923

NUMBER 6

## Cuban Government Matters



Dr. Aurelio Sandoval

### *Secretary of Public Works*

The recently appointed Secretary of Public Works, Dr. Aurelio Sandoval y Garcia, entered office on April 19th with the other new appointees, Dr. Hernandez Cartaya, Secretary of the Treasury; Dr. Porto, Secretary of Sanitation; and Dr. Rafael Iturralde, Secretary of the Interior. The secretaries who have been retained in office are Dr. Carlos Manuel de Cespedes, the able statesman and diplomat; Gen. Montes, Secretary of War and Navy; Dr.

Erasmus Regueiferos, Secretary of Justice; Dr. Jose Cortina, Secretary of the Presidency. Gen. Betancourt has withdrawn his resignation and will remain Secretary of Agriculture.

Dr. Aurelio Sandoval y Garcia is an architect and engineer. For twenty-five years he taught in Havana University and is the author of several works on architecture and engineering which were awarded prizes at the expositions in Buffalo, Charleston and St. Louis.

Dr. Aurelio Sandoval served a term on the Board of Aldermen. He was President of the Association of Architects and Engineers and now holds the office of vice-president of that association. He is the director of a Technical Review of Architecture and Engineering in Cuba, and a frequent contributor to various Scientific Reviews published in Europe and America. Dr. Sandoval is a true Cuban of wide experience and his knowledge of architecture and engineering renders him most valuable in the branch of the Government to which he has been appointed.

### *Money in Circulation in Cuba*

Cuban Treasury Department officials estimate United States gold coin in Cuba at \$2,000,000 to \$2,500,000 and United States paper money at more than \$100,000,000. The amount of American silver

in the form of dollars in the island is considered negligible, while American fractional silver is reported to be in circulation to the extent of approximately \$100,000.

Recently there has been some discussion as to whether nickel coins in circulation in Cuba are in excess of the requirements of business. These coins are in great part Cuban. In 1919, \$300,000 in 10-cent pieces and \$200,000 in 5-cent pieces were imported from the United States, and in the latter part of 1920 another importation of 5-cent pieces amounting to \$150,000 was made. At the present time it is considered by treasury officials that \$300,000 is a high estimate for the amount of United States nickel and bronze coins in Cuba.

At the date of the latest coinage of Cuban money (1921) the total amount of Cuban nickel pieces, including 5-cent, 2-cent, and 1-cent pieces, which had been coined was \$1,449,560. Recent reports show that of this amount \$570,164 is held in the treasury and in the banks. This leaves a remainder of \$879,396 as the amount of Cuban nickel coins in circulation. If to this is added the estimated amount of American nickel and bronze pieces in Cuban circulation, a total of \$1,179,396 is arrived at, which is considered by treasury officials to be a satisfactory estimate of the quantity of this class of coins now in actual circulation in Cuba. It is maintained that this sum, which is at the rate of \$0.41 per capita, is not in excess of Cuban needs.

However, owing to difficulty in securing proper distribution of small coins, reports have been made of a surplus of this class of money, especially in the city of Habana. The Union of Tobacco Manufacturers has appealed to the treasury department for permission to exchange the nickel small coins, which are received in large quantities by the cigar stands, for the Government stamps required in the sale of cigars and cigarettes. The treasury department in reply maintains that there is no surplus of small coins requiring special action.

From the interior of the island requests have come for increased supplies of fractional coins to meet the demands of the laborers in the sugar harvesting. As the Government has no appropriation for trans-

porting coins to the interior to meet local demands, it has not been able to comply with requests to make monthly shipments of small coins to sugar mills. Until recently the supply of fractional coins in the interior has tended to flow steadily to Habana because of administrative methods whereby remittances of sums received by the Government for taxes, customs, etc., were made by shipping to Habana the actual money received by local collectors. This flow of small coins to Habana has been checked by a decree dated February 16, 1923, by virtue of which governmental collections may be deposited in local branches of the Habana banks and remittances made by means of drafts.

The Cuban treasurer general has issued a statement suggesting that American fractional money be segregated with a view to arranging for its exchange for other money with the United States Treasury. He favors the prohibition of the importation of American silver, nickel, or bronze coins by persons entering Cuba in excess of \$5 for each person. In order to force the use of Cuban silver, he advocates prohibiting the importation of American \$1 bills.—Assistant Trade Commissioner C. A. Livengood, Habana.

#### *Customs Regulations*

A decree has been issued by the President of Cuba, and published in the *Gaceta Oficial* of March 24, 1923, which has for its purpose the exemption of importers from the payment of duty on missing portions of importations made during the period of port congestion. The decree provides that where, by means of examinations made by customs appraisers, a shortage of packages or of contents is noted as compared with the notations on the covering invoices, the collector may accept the declaration of the interested party for the purpose of waiving the duty charges on such missing portions, provided it is shown that the importation concerned was made after September, 1918, and that the deficiency of packages or contents occurred prior to April 30, 1921. Each claim is to be decided by the Collector of Customs on its individual merits.



# Havana Correspondence

HAVANA, April 19, 1923.

**SUGAR:** From a report issued by the "Asociación de Hacendados y Colonos," after a comprehensive survey of the industry, it is expected that the present crop will fall short of the estimate made at the beginning of the season, by at least 400,000 tons. The statistics compiled by this organization, which is composed of a large number of sugar mill owners and cane growers, may be considered as entirely reliable, and the survey which has just been completed is exhaustive.

Twenty-seven of the mills have closed down for the season at this writing, leaving one hundred and sixty still operating, but a number of them will cease grinding within the next few weeks. Several of the largest mills have been forced to close much earlier than was anticipated owing to the scarcity of cane.

Throughout the Island, and particularly in Camaguey and Oriente Provinces, rain is very badly needed. While there have been a number of slight showers, there have not been enough heavy rains to bring relief to the dry and parched soil.

The continued demand for Cuban sugars has had its effect on the price situation and it is now expected that the price will reach seven cents or even higher, within the next few days. It will be remembered that those predicting five-cent sugar some few months ago were looked upon as being extremely optimistic.

Many of the larger Cuban sugar companies are experiencing a profitable year for the first time since the depression of three years ago and dividends are again in sight. The Cuban-American Sugar Co., owners of Centrals Chaparra and Delicias, have experienced one of the most profitable seasons they have ever had, with the exception of the boom year of 1920, and it is quite generally predicted that dividends will be resumed in the near future. It is also expected that the Punta Alegre Sugar Co. will resume dividends in the near future.

Naturally, the recovery of the sugar industry will have its effect upon business as a whole throughout the country, and while it is not to be expected that any sudden boom will occur, general business conditions are quite rapidly returning to normal, and it may be taken for granted that within the next six months or so there will be complete recovery from the slump which has existed for almost three years.

**POLITICAL SITUATION:** The long expected shake-up in the President's Cabinet has at last taken place. During the early part of April, President Zayas asked for the resignation of the entire Cabinet, with the idea of accepting such resignations as he saw fit, and it has now been announced that the new Cabinet will consist of the following members:

- Secretary of State, Carlos Manuel de Cespedes.
- Secretary of Justice, Erasmo Regueiferos.
- Secretary of the Interior, Dr. R. Iturralde.
- Secretary of the Treasury, Enrique Hernandez Cartaya.
- Secretary of Public Works, Aurelio Sandoval.
- Secretary of Agriculture and Public Works, Pedro Betancourt.
- Secretary of Sanitation, Enrique Porto.
- Secretary of Public Instruction and Fine Arts, Dr. Francisco Zayas.
- Secretary of War and Navy, Armando Montes.
- Secretary to the Presidency, Jose M. Cortina.

There have been a number of reasons advanced for this change in Cabinet, the most persistent being that of lack of harmony between the members themselves and between President Zayas and a number of the members of the retiring Cabinet. While it is rather too early to make any predictions as to the new Cabinet as announced, the press in general have commented quite favorably upon the selections and it is thought that they will continue to carry on the good work so ably started under the direction of the retiring members.

**ROTARIANS VISIT HAVANA:** Under the auspices of the DuBois Tours, which have arranged a number of excursions to Havana during the past winter, the Rotary Club of St. Petersburg, Fla., visited this city recently. During their stay a number of entertainments were provided for them by Havana Rotarians.

**AMERICAN CHAMBER OF COMMERCE HOLDS ANNUAL ELECTIONS:** The annual election of officers of the Chamber of Commerce held on March 29th resulted in the reelection of President L. E. Brownson and Vice-Presidents Mattox and McCormick. The following well-known business men were elected to serve on the Board of Directors: L. E. Brownson, F. P. Mattox, Frank G. Robins, W. M. Daniel, Walter Hartman, Walter Fletcher Smith, W. B. McDonald, Clark Walter, R. S. Webster, F. C. Randall, J. H. Steinhart and E. G. Harris.

**NOTED BANDIT CAPTURED:** "Arroyito" (Ramon Arroyo), one of the most notorious and daring bandits the Island has even known, was captured in Regla, a small town across the Bay from Havana, early in the morning of Friday, the 13th, just as he was about to step aboard a steamer which was to carry him out of the country. The career of "Arroyito" is very reminiscent of the famous Jesse James of many years ago. Since dynamiting his way out of the Matanzas City jail some three months ago he has been leading the rural guards and police of several smaller cities a merry chase which finally resulted in his capture and detention in Havana.

**SPANISH WAR VETERAN DIES:** After an illness extending over several months, Mr. Frank B. J. Pattin, a veteran of the Spanish-American War, died Monday, April 16th, at the Anglo-Saxon Hospital. Mr. Pattin was well known to everyone in the American Colony and a large number of friends mourn his loss. The funeral was conducted by the Havana Camp, United Spanish War Veterans.

**AMERICAN EMBASSY MOVES DOWNTOWN:** On Saturday, April 1st, the United States Embassy, which has for a number of years been located in Cerro, a suburb of Havana, was moved to the Horter Building in the heart of the business district of the city. The Horter Building is one of the newest and most modern office buildings in the city and has been occupied by the American Consulate for over a year. The Embassy, also the Consul, Commercial and Military Attachés are now all located under one roof.

**WELL KNOWN TURFMAN DIES:** Frank del Barrio, well known in the United States and Cuba, died after a short illness following an operation for appendicitis. The funeral, which took place at Colon Cemetery, was attended by a large number of relatives and friends.

**TAMPA SHRINERS INITIATE HAVANA NOVICES:** One hundred and seventy-five strong, including forty-five ladies, members of the Egypt Temple of Tampa, Florida, arrived in Havana on April 14th for the purpose of assisting a class of novices "across the desert sands," which according to all accounts was very successfully carried out. After three days of sightseeing and entertainments provided by local shriners, they departed very well satisfied with their visit.

#### Trade Through Port of Boston

	Year ending June, 1922		Year ending June, 1921	
Imports from Cuba.....	\$1,351,727	\$13,943,136	\$1,996,085	\$42,168,542
Exports to Cuba.....	\$585,567	\$3,514,037	\$409,092	\$7,223,970
	Year ending July, 1922		Year ending July, 1921	
Imports from Cuba.....	\$1,842,637	\$14,965,157	\$820,616	\$31,766,167
Exports to Cuba.....	454,648	3,855,399	113,286	7,336,556
	Year ending Aug., 1922		Year ending Aug., 1921	
Imports from Cuba.....	\$2,946,792	\$16,386,322	\$1,525,627	\$23,680,284
Exports to Cuba.....	488,854	4,069,363	274,890	6,390,114

# A General Summary of the Tax System of Cuba, with Statistics

By *Luis Marino Perez*

The taxes levied at present by the national government, following the classification of the Treasury Department, are the following:

1. CUSTOMS.—IMPORT DUTIES AND OTHER CHARGES. (Rentas de Aduanas; Derechos de mejoras de puertos.)

Comprise duties on merchandise imported (there are no export duties); tonnage dues; wharfage and warehouse charges; dues for inspection of vessels and miscellaneous fees. In addition, special tonnage dues are levied in accordance with the law of July 24, 1917, the proceeds to be applied to the improvement of the ports. This is known as "Derechos de mejoras de puertos," and consists of a charge of 88 cents per ton on merchandise landed in Cuba from foreign countries (70 cents if the goods are produced in the United States) and 10 cents on each ton of coal. The revenue from these tonnage dues was \$1,277,353 in the fiscal year 1921-22 and for the entire group \$30,921,974.

2. CONSULAR FEES. (Rentas consulares.)

The charges for certifications and other services rendered by Cuban consular officials are governed by the law of July 13, 1921.

3. POSTAL REVENUES. (Rentas de comunicaciones.)

Do not include postal money order funds.

4. GOVERNMENT PROPERTIES AND RIGHTS. (Propiedades y derechos del Estado.)

Comprise rental, sales and other income from government property; also from mining grants, trade marks, patents, and cattle marks; matriculation fees (secondary and higher education); licenses for using firearms, etc. About half the revenue in this group is obtained from the matriculation fees.

5. TAXES FOR THE LOAN OF 1904. (Impuestos del empréstito.)

Established by the law of February 27, 1903, modified by the law of January 25, 1904, and comprise the following: manufactured liquors, wines, beers, artificial waters, carbonated beverages, ciders, matches, cigars, cigarettes, cut tobacco and playing cards. The tax is levied both on articles of domestic production and on those imported, which pay, in addition to the import duties, a special surtax.

6. NATIONAL LOTTERY. (Lotería Nacional.)

The Lottery was established by law of July 1, 1909, modified by law of June 9, 1912. There are three drawings each month, the maximum number allowed by the law, which provides that 70 per cent of the total face value of the tickets shall be distributed in prizes and that up to 3 per cent (law of October 29, 1914) may be applied to expenses of administration, the rest of the proceeds to constitute the net income for the State.

7. INTERNAL TAXES, so called. (Rentas interiores.)

Consist of taxes on business profits; on sugar production; documentary stamp tax, and tax on inheritance and transfers of property. The tax on explosives also belongs to this group.

THE TAXES ON BUSINESS PROFITS (Military order No. 463 of the year 1900, modified by the laws of July 31, 1917 and July 1, 1920; and Regulations of August 28, 1917 and September 30, 1920), are as follows:

(a) Banks of issue and discount; stock companies (except mining companies and those subject to the 4 per cent profits tax); sugar producers and cane growers, including individuals, partnerships and companies, pay 8 per cent.

## REVENUE COLLECTED BY THE NATIONAL GOVERNMENT, 1902-03 TO 1921-22 (a)

Fiscal year ended June 30	Customs, etc. (c) (Rentas de aduanas)	Consular fees (Rentas Consulares)	Postal revenues (Comunicaciones)	Taxes for loan of 1904 (d) (Impuestos del Empleado de 1904)	Lottery (e) (Loteria Nacional)	State properties, etc. (Propiedades y derechos del Estado)	Miscellaneous revenue (f) (Productos diversos)	Taxes on business, production, etc. (g) (Rentas interiores)	Total	Fiscal year
1902-03b	16,307,758	61,082	558,053	.....	.....	.....	69,729	970,885	17,967,506	1902-03
1903-04	18,298,628	274,921	561,231	2,246,374	.....	78,055	256,728	792,461	22,508,397	1903-04
1904-05	23,080,781	336,338	704,329	3,583,447	.....	214,256	452,829	894,812	29,266,822	1904-05
1905-06	26,737,904	386,287	794,671	3,753,223	.....	273,880	446,869	1,060,324	33,433,158	1905-06
1906-07	24,721,913	380,905	828,055	3,987,282	.....	272,028	353,286	992,861	31,536,329	1906-07
1907-08	24,728,363	373,583	885,885	3,785,782	.....	342,811	414,468	739,091	31,269,981	1907-08
1908-09	22,138,422	351,162	865,742	3,627,377	.....	285,199	298,594	929,030	28,495,526	1908-09
1909-10	24,930,440	391,667	920,408	3,552,481	2,934,545	331,609	627,285	989,116	34,678,092	1909-10
1910-11	24,451,229	454,397	1,035,324	3,655,192	3,619,863	330,423	750,579	1,048,159	36,345,367	1910-11
1911-12	26,496,007	601,803	1,083,321	3,611,013	4,014,439	267,817	658,225	1,109,882	37,842,506	1911-12
1912-13	28,153,646	639,580	1,151,870	3,870,945	3,725,600	284,774	794,267	961,637	39,602,318	1912-13
1913-14	29,073,963	637,917	1,148,522	3,698,607	3,413,149	276,384	1,219,804	1,567,375	40,985,721	1913-14
1914-15	25,578,813	594,641	1,175,084	3,329,607	3,523,189	255,632	1,102,325	1,430,617	36,989,908	1914-15
1915-16	32,997,258	674,631	1,352,193	3,615,231	3,469,609	308,160	1,027,268	2,449,909	45,984,259	1915-16
1916-17	38,535,666	908,333	1,446,919	3,486,105	3,651,199	289,994	1,050,846	2,489,508	51,858,570	1916-17
1917-18	40,634,619	1,014,835	1,865,954	3,866,702	3,824,776	383,808	1,100,749	10,561,665	63,253,109	1917-18
1918-19	40,451,819	988,293	2,103,557	4,078,593	4,257,912	419,309	1,390,597	15,460,262	69,150,341	1918-19
1919-20	54,036,513	1,482,728	2,409,205	4,934,935	4,480,894	399,807	1,380,645	22,601,425	91,726,152	1919-20
1920-21	74,372,448	1,599,776	2,759,035	5,031,980	4,373,894	347,016	1,769,854	18,062,588	108,316,591	1920-21
1921-22	30,921,974	900,202	2,455,762	4,239,187	3,948,480	334,038	1,605,322	12,800,320	57,205,285	1921-22
1922-23h	30,200,000	1,600,000	2,000,000	3,800,000	4,000,000	427,800	1,210,000	12,401,000	55,638,800	1922-23

(a) Figures for years 1902-03 to 1914-15 are from tables prepared by Budget Commission appointed by decree 659 of July 11, 1914 (See "Anuario Estadístico de Cuba, 1914," p. 131).

Figures for 1915-16 are from the Bulletin of the Finance Dept. (Secretaria de Hacienda), Aug. 15, 1916; and for 1916-17 to 1919-20 from the Annual report of the President of the Republic. The figures for these five years are General Treasury receipts. Years 1920-21 and 1921-22 are revenues collected, the data having been obtained directly from the Finance Department's Accounting Division.

(b) May 20, 1902, to June 30, 1903.

(c) Includes special tonnage dues. (Derechos de mejoras de puertos.)

(d) Tax on liquors, matches, cigars, cigarettes, etc.

(e) Revenue from the Lottery began in Sept., 1909.

(f) By far the largest items under this heading are the funds paid over to the National government for sanitation and charities by the municipalities.

(g) An analysis of this group will be found in the table which follows.

(h) Revenue estimated in Budget.

## SUMMARY OF TAXES UNDER HEADING "TAXES ON BUSINESS, PRODUCTION, ETC.," IN PRECEDING TABLE, FISCAL YEARS 1917-18 TO 1921-22\*

Fiscal year (Año fiscal)	Transfer and inheritance tax (Derechos reales y transmisión de bienes)	Profits tax <sup>1</sup> (Contribución a bancos y sociedades)	4% profits tax (4% de utilidades)	Documentary stamp tax <sup>2</sup> (Timbre Nacional)	Tax on sugar production (Impuesto ordinario y extraordinario sobre azúcar)	Other, i. e., Molasses, mining, explosives <sup>3</sup> (Miel de purga, minería, explosivos)	Total
1917-18	2,373,344	900,942	.....	2,825,266	4,663,664	402,317	11,165,533
1918-19	2,183,374	4,240,655	.....	3,283,284	5,532,233	449,029	15,688,575
1919-20	4,388,564	8,726,082	.....	4,235,279	5,282,744	448,610	23,081,279
1920-21	3,959,625	7,008,104	486,738	3,923,639	2,627,042	57,440	18,062,588
1921-22	2,204,663	3,733,716	1,655,901	2,402,376	2,786,929	9,657	12,800,320
1922-23b	1,100,000	3,500,000	1,900,000	3,900,000	2,000,000	1,000	12,401,000

\*The figures are for revenue collected, and do not coincide with the receipts from these sources in the General Treasury for the same periods.

(a) January to June, 1921. Began to produce revenue in January, 1921.

(b) Revenue estimated in Budget.

<sup>1</sup> Profits tax on banks, sugar producers, insurance companies, railroads, steamship lines, etc., but not on mining.

<sup>2</sup> This tax began on Sept. 1, 1917.

<sup>3</sup> The revenue from mining profits and on explosives is insignificant, being estimated this fiscal year at \$1,000. The tax on molasses was repealed by the law of July 1, 1920.

(b) Banks and bankers in general; public service railways and navigation lines and mining properties pay 6 per cent. The latter also pay a tax of 20 cents per hectare of land (about 2.47 acres) on which claims are located. (Law of July 1, 1920).

(c) Partnerships, companies and individuals who have an establishment or carry on any business subject to the municipal tax on trade and industry ("Subsidio industrial"), having a capital of more than \$10,000 and those obtaining a profit of more than \$2,000 per year, pay 4 per cent (Law of July 1, 1920). If domiciled in a foreign country they are required to pay on the profits of business done in Cuba. The stock companies subject to the 4 per cent profits tax are those which carry on any business or industry included in the municipal tariff, which were previously exempted from the profits tax by art. XI of military order No. 463 of the year 1900. The tobacco industry pays the 4 per cent profits tax.

(d) Insurance companies, including mutual insurance companies and commissions of agents, pay  $2\frac{1}{2}$  per cent (Law of July 1, 1920). Surety companies are included in this class.

THE TAX ON SUGAR PRODUCTION consists of an ordinary tax of ten cents per bag (on a basis of 300 pounds or more to the bag) of any kind of sugar, payable by the owners, managers or persons in charge of the sugar factories and due when the sugar is packed in the bags; and also an additional tax of 30 cents per bag when the sugar sells at six cents or more per pound (Law of July 1, 1920). There is no tax at present on the production or sale of molasses.

THE DOCUMENTARY STAMP TAX (Laws of July 31, 1917 and July 1, 1920, and Regulations of September 30, 1920) applies to consular invoices, receipts, legal documents, notarial contracts, stock exchange transactions, drafts and other commercial paper (but not bank checks or deposits), steamship tickets (except third class tickets), municipal licenses and other classes of documents.

THE TAXES ON INHERITANCE AND TRANSFERS OF PROPERTY are levied in accordance with the Regulations of July 7, 1892, modified by Military Order No. 44 of April 19, 1899 and Law of October 13, 1914.

THE TAX ON EXPLOSIVES consists (Law of July 31, 1917) of \$1 per each quintal (hundredweight) of explosives deposited in the government's storehouses, the law requiring all explosives to be so deposited. The revenue from this source is insignificant.

#### 8. GROSS SALES TAX. (Impuesto sobre la venta bruta.)

This tax will be effective from December 1, 1922, according to the law of October 9, 1922, printed on page 118, and the rate 1 per cent. It is estimated that this tax will yield about \$15,000,000 annually.

#### 9. TAXES FOR PENSION TO VETERANS.

The law of April 11, 1922, provided that for the payment of the pensions to veterans there should be set aside a certain part of the revenues of the State and for this purpose also created the following taxes: (1) three per cent of the amounts deposited as security by subscribers, consumers or employees of gas, electric, telephone and similar companies; and (2) one per cent of all mutual bets made in any kind of authorized gambling and one dollar for each cock-fight that is effected. The municipalities and provincial governments are required to turn in two per cent of their total revenue from taxes to the state as a part of the veterans' pension fund.

#### 10. MISCELLANEOUS REVENUES. (Productos diversos.)

Consist mainly of the funds which the municipalities are required to pay in on account of the sanitary and charitable services, which are in charge of the national government. These funds are estimated in this year's budget at \$950,000. Other items under "miscellaneous revenues" are fines by the courts and other fines, the quota paid by the railroads to defray the expenses of the railroad commission (\$50,000), and other miscellaneous income. The entire group is estimated to produce \$1,210,000 for the fiscal year 1922-23.

### MUNICIPAL AND PROVINCIAL REVENUES

The principal sources of revenue for the 114 municipalities and the six provincial governments are the taxes on real estate both rural and urban; on the carrying on of trade or industry, levied by special tariff according to the kind of business or occu-

pation; licenses for establishments; building and other permits; and taxes on automobiles and other vehicles. There are also taxes on amusements and other minor sources of income. In some cases revenues are derived from municipal water service, rental of municipal properties, concessions of various kinds, etc.

The total revenues from all sources of the municipalities at present may be estimated at about \$15,000,000, not including about \$1,800,000 collected by them and turned over to the provincial governments, which obtain their revenues almost entirely from a fixed proportion of the taxes levied by the municipalities.

—*The Economic Bulletin of Cuba.*

### **Cuban Collections**

An American lawyer in Cuba submits some pertinent advice with regard to collections in Cuba. While the counsel is condensed into a few lines, experience has shown that it is very much to the point:

“With regard to the best method of dealing with Cuban creditors, I would state at the outset that court proceedings are not at all to be recommended. To say nothing of the congested condition of the calendars, the delays that can be invoked and obtained by the debtor are vexatious to one accustomed to the procedure in the United States. Furthermore, legal actions are costly and the proof required is very strict.

“Also, every attorney here must file with his complaint a duly certified notarial copy of a power of attorney drawn in the Cuban form, showing his authority to act for his client. Many actions are nolle prossed for defective powers of attorney and these have to be done all over again.

“My advice would be in all cases to compromise, if possible, and indeed to make some sacrifices rather than bring an action in the Cuban courts. It is very desirable to show a wish to assist the debtor rather than to push him—this in view of the present economic condition of the country and because business has been much restricted during the past two years.”

### **Decrease in Cuban Immigration**

Official statistics for Cuban immigration, recently made public by the Cuban Government, show a decided decrease in the arrival of immigrants during the 12 months ended June 30, 1922, in comparison

with arrivals during the preceding fiscal year. During 1921-22 only 20,184 immigrants were landed in Cuba, whereas in 1920-21 the total reached 148,361. Spaniards comprise about 50 per cent of the immigrants and in 1920-21 numbered 73,543. In 1921-22, however, only 11,664 entered the country from Spain.

Haitians and Jamaicans have been extensively employed for plantation work in Cuba, and in 1920-21, 30,472 of the former landed in Cuban ports; in 1921-22 Haitian immigrants totaled 388. The statistics also show that during these same two years immigration of Jamaicans dropped from 27,713 to 3,397; Chinese, from 8,787 to 51; and British, from 1,274 to 467. Emigration from the United States to Cuba fell from 1,143 in the fiscal year 1920-21 to a total of 823 in 1921-22. Arrivals from South America fell from 659 to 145.

Immigration decreased from all other countries, excepting Armenia, Austria, Belgium, Canada, Czecho-slovakia, Japan, Lithuania, Palestine, Persia, Poland, Rumania, Russia, and Ukania, from which arrivals increased slightly, but in unimportant totals.

A government policy of immigration restriction and the economic depression in Cuba, beginning with the sugar “crash” and culminating in the numerous bank failures, seem to be two of the main reasons for this curtailment of an important source of supply of plantation labor. From several districts of the island labor shortages have been reported, and it seems only logical that unless prompt steps are taken to remedy this unsatisfactory situation conditions will become more serious as the season progresses and additional centrals inaugurate operations.

# Cuban Commercial Matters

## *Cuban Market for Slot Machines*

Cuba at the present time offers an open field for the sale of American-made slot machines, provided the machines do not involve any principle of chance. By a ruling of the Cuban Department of Government the importation of slot machines is prohibited if such machines do not return for each insertion of a coin goods relatively equal to the value of the coin. This ruling, however, does not exclude machines vending gum, candy and perfume proportionate to the worth of the inserted coin. Further, the regulation does not debar slot-machine scales, if they are such that one may weigh once for each insertion of a coin. But if there is any chance involved in the machine's operation, the use is forbidden. However, slot-machine scales which permit one to obtain again the coin if he guesses his weight have been admitted and are being operated.

So long as there is no possibility of objecting to slot machines on the ground of gambling, it seems that such machines could well be introduced. Their introduction is favored by the fact that the Cuban people are already accustomed to the use of small coins in purchases. At present in Habana gum and candy are sold in amounts of 1-cent and in 5-cent packages.

One drawback to the use of slot machines is found in the climate of Cuba, which is such that goods may spoil if they remain long in the machine, and the machine itself will deteriorate more rapidly than in many parts of the United States. Another obstacle to an extensive use of slot machines would be the necessity of furnishing constant protection for the machines from theft and burglary.

## *Cuban Exports to the United States*

The total value of merchandise declared for export to the United States from various ports of Cuba during 1922 amounted to \$245,719,563—an increase of nearly \$25,000,000 over the exports in 1921. From this figure, and from import statistics now available, it seems practically certain that Cuba holds fourth place among

the countries of the world as regards total value of exports to the United States during 1922, the first three being Canada, the United Kingdom, and Japan, in the order named.

About one-third of the Cuban exports to the United States were shipped from Habana, while Nuevitas (the most important sugar port on the island) ranked second.

Declared exports for 1922 reveal an unusually large amount of returned American goods, amounting to more than \$4,000,000, as compared with about \$2,500,000 in 1921. This increase was largely due to the inability of Cuban importers to make good their commitments, especially with regard to consignments of textiles, and it was deemed advisable by American exporters to recall these goods rather than burden the market with excessively heavy stocks.

## *Tire Market*

There is a good demand for tires in Habana, Cuba, owing to the rough usage to which they are subjected. Vulcanizing is mostly done by small shops, in which the proprietor is the mechanic. Prices are reasonable and the larger garages and dealers do no vulcanizing, but send their work out to the shops. Practically no retreading is done, the practice being to use tires until they are so far depreciated that retreading is impossible.

## *Imports of Textiles*

Imports of textiles into Cuba during 1921 amounted to \$42,674,342, of which the principal items were: Cotton manufactures—plain fabrics, 13,286,095 pounds, \$15,175,400; twilled fabrics, 3,086,425 pounds, \$4,176,889; knit goods, 1,379,271 pounds, \$3,196,224; ready-made clothing, 1,578,789 pounds, \$3,235,237; other cotton manufactures, \$4,352,098; bags for sugar, 56,208,668 pounds, \$5,919,727; other manufactures of vegetable fibers, \$2,648,804; wool manufactures, \$2,433,029; silk and manufactures of, \$4,100,798.

### *Excellent Prospects for 1923 Lumber Trade*

Stocks of rough and also of dressed lumber in Cuba are reported by all dealers to be exceptionally low. Some dealers have not more than three weeks' supply on hand while others have as much as eight weeks' supply of certain sizes. Stocks in hands of local distributors throughout the island are also universally low. This situation may be attributed in general to high interest rates which prevail here, and to the restricted financial capacity of lumber dealers in Cuba, which results from the general financial collapse of 1920 to 1921. It is also in part attributable to the considerable quantity of unfilled orders placed in the United States during the past few months.

#### BUILDING ACTIVITY CONTINUED

While prosperous conditions are rapidly returning in Cuba, local dealers are not in a financial position to carry large stocks at present and are therefore doing only a hand-to-mouth business. When the present sugar-grinding season nears its close next summer, it may be expected that there will be heavy purchases of lumber by sugar mills for new construction and repair work—activities which have been virtually suspended during the past two years. Furthermore, building activity is continuing, and a number of important new building contracts will probably be closed during the course of the next two or three months.

It is reported that shipments of Canadian white pine and Canadian spruce have been exceedingly light recently, and that no heavy shipments are expected in the near future.

#### EFFECTS OF FINANCIAL CRISIS REFLECTED IN LUMBER TRADE

The effects of the financial crisis of 1920-21 are still apparent in the lumber trade here. American exporters are in many cases reluctant to finance shipments upon the terms which the distributing trade in Cuba requires. The latter need and expect about 60 days' credit in order to make their turnover before account falls due. This means almost always 90 days

from date of shipment from the United States. Interest rates in Cuba are so high (9 to 11 per cent) that it is almost out of the question to discount acceptances in this market without losing most of the profits on the transaction. American exporters, therefore, have to rely upon their own or their banks' resources in order to finance shipments upon terms required by the local trade. Sales on terms of documents against payment or acceptance still seem to be generally distrusted, and would be particularly distrusted in case the prices of lumber should take a downward trend. If some suitable way could be found to arbitrate differences over quality of lumber sold on this basis (such, for instance, as exists in the United States), it is likely that sales to Cuba would go forward much more smoothly. In order to meet this particular difficulty, one important American lumber export company is planning to establish its own yard in Cuba where purchasers can inspect their lumber before concluding contract.

#### QUALITIES REQUIRED BY MARKET

The principal qualities required by this market are No. 2 common, merchantable, and square edge and sound. Cooperage stocks are reported to be very low. Almost no veneer or plywood is used in Cuba. Railroad ties are usually imported direct by the railways themselves and practically no stocks are carried by local dealers. It is reported that the United Railways has a considerable supply of ties on hand at Habana. A large portion of the railway ties used in Cuba is of domestic origin. Lumber dealers do not carry any appreciable quantity of box shooks in stock; and the principal users, shippers of citrus fruits, are buying from the American exporters direct or through local commission agents.

In 1922, the United States exported to Cuba 21,046 railway ties, against 51,209 ties in 1921; Douglas fir lumber, 4,040,000 feet in 1922 against 2,486,000 feet in 1921; southern yellow pine lumber, 83,590,000 feet in 1922 against 59,870,000 feet in 1921; and staves, 2,590,241 pieces in 1922 against 1,633,797 pieces in 1921.—Acting Commercial Attaché Paul L. Edwards, Habana.



### *Market for American Cement*

Importation of cement from the United States into Cuba in 1922 showed a decrease of 65 per cent in quantity and of 53 per cent in value as compared with 1920. A large percentage of this decrease was no doubt due to the suspension of practically all construction work during the financial depression through which Cuba has just passed, the total consumption of cement in the island having decreased 47 per cent during this period. Shipments of cement from the United States to Cuba during the past four years have been: 1922—443,391 barrels; 1921—447,706 barrels; 1920—1,275,169 barrels; 1919—1,061,786 barrels. In 1920 (the latest year for which figures of imports from all countries are available) the remainder of the imports of cement into Cuba came mostly from Canada (40,507 barrels), with the Netherlands, France, Belgium, and other countries making small contributions.

A higher rate of duty levied on imports from countries other than the United States and slightly higher ocean freight rates have served to offset any price advantage that European exporters might have had through cheapness of labor. While several European countries have previously enjoyed a share in the cement trade, the greatest competition of the present and future is furnished by local manufacturers. The domestic product, which is manufactured by the "wet" process, and is equal in quality to that imported, amounted to 500,000 barrels in 1922, 435,000 barrels in 1921, 460,000 barrels in 1920, and 310,000 barrels in 1919. An advantage is had by American exporters over the local manufacturers in that the combined steamship and railroad freight charges on cement exported from New York destined for the central or eastern interior of Cuba are from 10 to 20 per cent less than the railroad freight charges from Habana, notwithstanding the local producer is allowed a small preferential rate by the local railways.

An extensive advertising campaign is now being carried on by a local factory, no doubt in view of the fact that the economic situation has improved considerably in the past six months and that a large amount of construction work will take

place this year. It has been unofficially stated that work will be resumed in the near future on a number of government projects which were suspended during the financial depression. In this event the consumption of cement for 1923 would be greatly increased.—Ben. B. Sampelle, clerk in American consulate general, Habana.

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### *American Watches*

Cuba is still somewhat overstocked with watches, and sales are still slow. Except to a very few strictly reliable houses, sales of watches are made entirely on a cash basis. Representatives of Swiss watch manufacturers report that the greater part of their business is on a cash basis and credit terms are very strict. It is the general opinion that the liberal credit terms extended before the Cuban financial crisis will not again be granted.

So far as competition is concerned, Swiss watches are very popular in Cuba. They have been established in the market for many years and are furthermore able to sell many types of watches at from one-third to one-half the price of American watches. This applies particularly to small wrist watches and ladies' watches, and is accounted for both by lower production costs and rates of exchange. Another feature which aids the sale of European watches in Cuba is that they supply 18-karat cases, which the Cubans prefer to the 14-karat cases supplied by American manufacturers; also the European cases are elaborately chased and decorated, while American cases are plain.

American watches have been sold Cuba to a certain extent through resident agents. One of these secured a contract with the railroad companies to supply their employees with watches. In general, sales have not been brisk, however. So far as the future is concerned, American watch manufacturers must be prepared to meet keen European competition if they wish to secure any great share in the Cuban watch market. There is no question that at present European watches are preferred by the majority of Cubans.—Assistant Trade Commissioner Howard Tewkesbury, Habana.

### *Import Tariff*

The office of the Commercial Attaché at Havana advises that, in view of the preoccupation of the Cuban Administration with other problems, the proposed revision of the Cuban tariff will probably not be carried through for some time to come. While it was expected that the special Tariff Commission would report the results of its hearings to the Cuban Legislature on March 15, the Commission had covered only one out of the 13 classes of the tariff schedule by that date, and requested a considerable extension of time. In the meanwhile internal developments in Cuba had taken such a turn that it now seems likely that serious consideration of the tariff measure will be suspended for a considerable period.

### *Soap Manufacture in Cuba*

Approximately 60 per cent of the soap manufactured in Cuba consists of yellow laundry soap, about 10 per cent is perfumed toilet soap, and the bulk of the remaining 30 per cent is of the white floating variety.

Tallow used in the manufacture of the yellow soap is either bought locally or imported from Argentina or the United States. The larger part comes from the United States. Grease used in the manufacture of this soap is imported in tank cars from various parts of the United States via the Florida East Coast Railway, and to a less extent is purchased from domestic slaughterhouses.

The perfumed toilet soap is made from the best grades of imported oils and fats. Practically all material entering into the manufacture of this soap is imported. The white soap is made principally from coconut, cottonseed, and other vegetable oils, practically all of which are imported.

There is a movement on foot to increase the tariff protection on soap, especially on perfumed toilet soaps in solid or liquid form. In view of the 40 per cent tariff preferential in favor of American soaps of this class, it is predicted that such an increase in the duties would stop the importation of European perfumed toilet soaps.

### *Jewelry Marketing Methods*

Correspondence with Cuban customers should, whenever possible, be undertaken in Spanish, even though many Cuban firms have employees who understand English. Payments for small orders of jewelry are usually made either through cash or sight drafts, whereas large orders are placed generally on prices quoted c. i. f. or f. o. b. on a credit basis of 30 to 90 days. Practically all jewelry is shipped by mail. On the rare occasions when the package is too large it is sent by freight. Cost of transportation by express is so great that this form of shipment is never used.—Vice-Consul James V. Whitfield, Matanzas.

### *Market for Men's Neckties*

The market for mens' neckties in Cuba is especially strong, popular prices ranging from \$1.75 to \$2.50. On the whole the United States holds the leading position in this field, although an appreciable number of neckties have recently been imported from Italy and some are manufactured locally. Sales are made to the stores by traveling salesmen from the United States or by local wholesale houses that carry stocks. In many cases the larger retail stores buy direct from American manufacturers.

### *Demand for Buttons*

There is a good market for buttons in Cuba. This is due to the fact that, although a considerable quantity of ready-made clothing is imported, a still larger amount is made up on the island. Besides the larger wholesale firms which carry buttons, a number of department stores import their supplies direct.

### *Imports of Coal*

The imports of coal through Habana during the year 1922 aggregated 394,510 long tons, as compared with 447,936 tons in the preceding year, 686,318 tons in 1920, 737,141 tons in 1919, 964,682 tons in 1918, and 947,612 tons in 1917. The falling off in recent years is attributed to the increased use of oil as fuel for locomotives and cane-grinding mills.

# Cuban Imports and Exports

The two tables which follow, giving, respectively, a list of the principal articles imported into Cuba, and a list of the principal articles exported from Cuba, during the years 1913, 1919, and the first six months of 1920, are prepared from the publication *Comercio Exterior de la Republica de Cuba*. Later statistics are not available.

CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
<b>DUTIABLE</b>						
<b>Stones:</b>						
Marble, rough..... kilos	2,228,568	\$64,088	4,214,851	\$357,781	870,182	\$93,656
Marble, manufactured..... kilos	580,822	64,513	262,820	81,731	40,869	26,678
Stone for construction..... kilos	812,128	4,430	962,999	81,288	220,374	27,818
Other stone..... kilos	8,689,854	141,701	955,488	83,711	495,061	33,439
<b>Earths:</b>						
Cement..... barrels	1,510,830	1,370,296	1,076,817	1,853,865	633,446	1,060,847
Gypsum..... barrels	33,628	34,650	41,288	91,862	17,989	42,326
Other earth..... kilos	2,817,881	45,456	4,145,725	110,563	1,663,543	45,145
<b>Schists, bitumens, and products thereof:</b>						
Crude petroleum..... gallons	5,261,818	372,741	15,294,424	2,076,207	7,830,737	1,309,287
Petroleum for manufacture of gas..... gallons	1,304,310	39,320	1,892,591	208,991	913,402	44,927
Fuel oil..... gallons	.....	.....	72,173,184	665,220	92,521,908	845,637
Other crude oils..... gallons	2,593,277	218,739	211,858	66,427	2,749,974	496,520
Oil, tar..... gallons	177,515	18,379	235,976	48,063	140,505	28,614
Benzine..... gallons	6,211	1,451	2,335,491	441,535	35,564	12,606
Gasoline..... gallons	26,642	6,706	5,119,666	1,003,427	4,318,963	1,066,796
Napththa..... gallons	211,859	42,611	376,043	79,515	.....	.....
Petroleum, refined..... gallons	353,978	73,754	1,747,703	358,724	3,058,314	726,768
Other refined oils..... gallons	2,232,171	574,486	5,415,489	1,761,820	4,262,067	1,198,637
Tar..... kilos	198,283	5,832	850,598	38,390	1,609,281	56,726
Asphaltum, natural..... kilos	4,998,948	123,631	1,513,671	68,985	384,457	14,506
Other asphalt..... kilos	464,411	12,198	3,381,264	114,455	733,616	22,856
<b>Glass and crystal:</b>						
mirrors..... kilos	239,796	100,340	58,404	47,744	44,476	44,496
Glass containers..... kilos	4,764,365	283,310	8,163,163	439,513	5,202,187	286,334
Glass bottles, common..... kilos	3,122,975	207,470	2,903,467	407,582	1,286,603	160,722
Glass bottles, labeled..... kilos	7,212,918	311,301	14,675,620	1,208,651	4,203,632	342,798
Electric lamps, bulbs..... number	714,896	138,984	1,337,686	475,234	889,872	267,206
Window glass..... kilos	566,071	47,088	1,003,771	202,113	868,897	183,065
Other manufactures of glass and crystal..... kilos	4,627,764	670,390	6,076,894	1,829,332	10,634,208	1,827,138
<b>Earthenware, crockery, and china-ware:</b>						
Tiles, square..... cwt.	1,762,600	123,327	1,014,174	149,859	473,342	98,300
Bricks..... kilos	413,055	5,180	81,454	1,677	947,039	27,415
Rooftiles..... boxes	4,064,626	115,064	4,122,611	383,236	4,351,579	337,132
Tile drain pipe..... kilos	14,154,443	216,292	5,045,679	171,520	1,792,768	45,608
Other clay products..... kilos	10,671,553	162,653	5,829,388	242,200	5,336,590	155,622
Earthenware dishes and hollow ware..... kilos	1,881,860	307,289	1,951,003	811,727	1,270,029	614,209
Dishes and hollow ware of china..... kilos	310,472	76,506	154,967	94,833	215,221	105,563
Other earthenware and china ware..... kilos	211,630	87,275	49,545	54,726	38,323	48,026
<b>Metals and manufactures of metals:</b>						
Gold jewelry..... hectograms	1,308	88,421	5,949	385,339	996	210,052
Gold or silverware..... kilos	88,454	190,077	195,801	566,832	77,128	231,426
Other gold, silver, and platinum articles..... hectograms	.....	47,762	.....	153,031	.....	74,215
Pig iron..... tons	1,079	13,629	686	22,592	654	22,716
Cast-iron bars, girders, etc..... kilos	8,002,219	258,013	6,048,563	436,144	5,843,477	493,911
Other manufactures of cast iron..... kilos	4,331,300	360,492	3,569,050	631,807	2,017,054	421,557
Bars and rods..... kilos	35,937,066	1,320,991	36,779,322	2,924,307	18,338,153	1,379,320
Plates and sheets..... kilos	16,429,404	982,768	16,860,198	2,117,553	8,605,598	1,226,785
Wire and cables..... kilos	3,978,346	366,219	5,210,137	1,030,489	3,704,609	521,594
Small firearms..... kilos	6,457	77,892	1,369	21,492	662	14,427
Sporting arms..... kilos	60,268	60,590	59,390	124,075	41,043	97,044
Table cutlery..... kilos	53,600	53,221	40,746	99,518	32,106	81,695
Surgical instruments..... kilos	3,848	16,297	17,348	132,656	12,647	84,799
All other cutlery..... kilos	93,866	164,840	35,302	119,183	41,907	126,048
Fine tools and implements..... kilos	456,137	253,214	655,757	678,560	289,205	330,307
Other tools and implements..... kilos	818,411	99,106	404,548	138,876	278,852	110,890
Nails..... kilos	4,323,537	299,586	3,676,452	523,265	1,485,719	215,360
Structural iron and steel..... kilos	2,910,118	194,077	6,761,978	840,736	4,562,086	561,127
Tin plate in sheets..... kilos	3,544,145	275,528	2,863,976	509,222	1,900,789	323,412
Tin plate, manufactured..... kilos	834,145	298,904	1,176,012	760,326	525,544	276,170
Wire gauze..... kilos	52,286	16,608	103,956	60,687	70,758	32,513

## CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920—Continued

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
<b>DUTIABLE—Continued</b>						
<b>Metals and manufactures of metals—Continued</b>						
Tubes, pipes, and fittings..... kilos	8,119,499	\$463,890	11,880,272	\$1,473,647	6,881,692	\$883,043
Rails for railways..... kilos	15,800,471	532,502	26,059,239	1,485,689	15,497,028	751,271
Other manufactures of iron and steel..... kilos	17,256,866	2,042,251	25,873,920	6,006,945	15,175,698	3,958,465
Copper sheets..... kilos	205,097	82,457	211,283	125,958	117,136	69,521
Copper wire..... kilos	1,249,346	455,220	1,211,298	747,891	799,062	428,824
Copper-wire gauze..... kilos	6,650	6,949	14,111	21,484	6,737	18,004
Other manufactures of copper..... kilos	682,331	593,987	1,033,561	1,254,917	424,428	622,719
Tin..... kilos	275,398	204,054	271,629	271,396	196,807	180,380
Nickel and aluminum..... kilos	27,879	39,816	124,082	160,603	109,741	118,726
Lead in pigs..... kilos	347,857	36,419	290,613	50,015	135,320	25,101
Lead pipes and tubes..... kilos	219,997	24,882	216,722	41,474	146,244	28,943
Other manufactures of lead..... kilos	344,806	66,927	248,583	86,352	70,887	28,547
Other metals, manufactured..... kilos	33,117	12,778	85,976	54,705	40,669	28,626
<b>Simple drugs:</b>						
Spirits of turpentine..... gallons	121,822	45,540	136,373	101,334	54,785	41,200
India rubber and guttapercha..... kilos	132	170	63,632	59,805	24,855	18,128
Rosin and pitch..... kilos	2,164,206	92,887	2,353,027	272,355	636,415	95,387
Opium..... pounds	11,712	62,110	11,137	219,857	37	330
Roots and herbs..... kilos	287,303	45,623	1,397,466	564,565	543,274	384,254
Other simple products..... kilos	2,619,079	370,695	1,596,917	359,058	2,270,492	412,102
<b>Colors, inks, dyes, and varnishes:</b>						
Natural colors..... kilos	316,502	11,884	337,702	61,494	128,297	12,805
Colors of metallic bases..... kilos	4,072,803	664,793	5,086,726	1,738,541	2,548,470	903,528
Other artificial colors and lithographic inks..... kilos	240,508	92,596	473,044	240,592	342,281	240,202
Writing ink..... kilos	120,162	24,834	118,823	43,748	52,274	18,591
Printing ink..... kilos	80,443	16,280	297,845	98,879	133,150	41,793
Dyes, natural and artificial..... kilos	45,463	7,445	52,160	12,873	49,725	12,856
Varnishes..... gallons	96,492	86,356	119,304	188,218	171,232	113,967
<b>Chemicals, explosives, and salts:</b>						
Chemical fertilizers..... kilos	21,700,592	806,185	11,754,435	1,096,500	8,261,748	773,393
Acids..... kilos	4,049,707	190,280	4,541,721	516,781	2,676,486	234,692
Oxides..... kilos	2,998,126	150,042	3,607,937	326,851	975,354	82,644
Gunpowder..... kilos	250,570	33,026	63,027	16,294	30,879	7,383
Dynamite and miner's fuses..... kilos	583,713	139,175	200,932	124,771	163,184	74,345
Fireworks and other explosives..... kilos	32,111	13,168	234,913	137,216	339,046	26,035
Rock salt..... pounds	36,768,083	153,399	21,945,932	196,082	17,758,930	99,991
Ground salt..... pounds	14,063,518	70,499	27,898,429	312,948	21,054,261	199,500
Other salts..... kilos	22,479,434	804,112	73,046,973	5,129,288	26,682,974	2,281,030
Alkaloids..... kilos	718	13,359	677	48,512	125	6,770
Other chemicals..... kilos	1,155,650	214,520	3,829,818	788,391	2,859,713	348,114
<b>Pharmaceutical products:</b>						
Patent medicines..... kilos	540,899	476,062	188,350	667,272	102,089	346,553
Other pharmaceutical products..... kilos	1,559,420	1,377,686	3,958,520	3,887,117	2,135,338	2,335,346
<b>Oils, fats, wax, and their derivatives:</b>						
Oils for manufacture of soap..... gallons	83,011	28,075	303,501	314,168	118,677	128,085
Other vegetable oils..... gallons	379,698	176,324	432,943	504,138	368,762	457,151
Glycerine, olein, etc..... pounds	966,200	102,387	1,820,434	423,767	675,013	154,725
Other animal fats..... kilos	2,818,432	266,317	4,469,897	1,003,560	2,012,687	580,107
Wax..... pounds	171,734	8,905	199,423	14,978	6,225	934
Candles..... pounds	1,662,020	160,571	736,918	144,531	471,175	89,303
Other wax, stearin, and paraffin products..... kilos	143,181	21,848	787,328	238,677	570,368	169,798
Common soap in bars..... pounds	8,098,035	380,183	15,928,911	1,371,534	7,267,363	704,371
Fine soap..... kilos	103,266	97,401	333,394	416,168	184,240	238,711
Other soaps..... kilos	312,253	89,286	421,883	224,789	176,318	116,657
Residues and fats for manufacture of soap..... kilos	2,289,586	221,539	1,729,100	446,949	486,133	130,807
Perfumes and essences..... kilos	675,322	627,507	1,042,808	1,734,498	550,690	927,500
<b>Feculas, etc.:</b>						
Starch..... pounds	22,112,437	71,024	2,353,699	137,532	914,121	69,314
Other feculas..... pounds	314,738	7,873	319,623	25,178	507,935	34,299
Glucose..... pounds	795,436	15,074	2,250,001	118,297	694,470	41,842
Glue..... pounds	577,468	49,751	827,013	139,698	438,464	69,800
Gelatine..... pounds	129,661	10,719	559,812	106,603	291,229	54,009
<b>Cotton and manufactures of cotton:</b>						
Cotton, raw..... pounds	1,954,896	146,884	3,209,243	446,899	2,067,965	237,484
Thread and yarn..... kilos	298,064	388,231	368,857	1,242,555	248,053	777,994
Fabrics, plain..... kilos	5,126,561	4,900,005	6,092,967	13,085,154	5,301,260	14,671,714
Fabrics, twilled..... kilos	2,121,497	2,345,749	2,346,226	5,571,493	1,985,476	5,802,593
Knit goods..... kilos	525,570	1,529,082	880,432	4,019,462	483,889	2,556,435
Laces..... kilos	132,233	659,557	79,777	1,036,469	73,682	1,104,408
Trimings..... pounds	48,966	64,431	77,065	223,424	39,522	166,560
Pique..... kilos	22,462	39,667	19,376	62,442	17,786	87,893
Clothing, ready-made..... kilos	352,513	579,537	547,715	2,415,280	423,732	2,125,895
Plushes and velvets..... kilos	159,650	178,115	86,609	246,858	60,767	205,827

CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920—Continued

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
DUTABLE—Continued						
Cotton and manufactures of cotton—Continued						
Tulles..... kilos	53,426	\$174,238	35,153	\$275,779	29,028	\$262,198
Other manufactures of cotton..... kilos	884,679	405,584	408,464	640,283	350,237	533,928
Vegetable fibers, spun:						
Thread of yarn..... kilos	48,243	25,866	82,873	113,772	30,712	40,247
Twine..... kilos	429,958	135,936	631,907	545,911	441,809	340,711
Rope and cordage..... kilos	283,980	90,334	519,017	290,197	846,930	435,664
Bags for sugar..... kilos	25,520,745	3,059,063	24,444,636	8,892,722	22,836,808	8,483,826
Manufactures of vegetable fibers:						
Fabrics of flax, etc..... kilos	2,497,088	1,961,103	630,685	984,615	536,938	1,274,784
Knit goods..... kilos	2,855	16,732	16,486	214,025	8,161	143,252
Trimmings..... kilos	46,793	144,480	5,753	27,533	1,968	15,249
Ready-made clothing..... kilos	59,916	111,241	25,274	123,020	17,129	103,764
Other manufactures of vegetable fibers..... kilos	358,674	64,507	484,897	159,462	372,893	108,710
Wool, bristles, hair, and horsehair, raw and spun:						
Raw wool and crude woolen yarn..... kilos	38,827	12,207	49,687	28,644	41,394	16,557
Bristles and bristle brushes..... kilos	75,730	77,465	80,609	172,078	49,310	92,213
Hair and horsehair..... kilos	45,058	13,164	76,281	29,306	20,551	11,353
Manufactures of wool:						
Woolen fabrics..... kilos	448,517	912,906	500,869	2,426,372	441,362	2,858,638
Wool clothing, ready made..... kilos	75,061	190,146	30,373	143,431	48,550	132,246
Other manufactures of wool..... kilos		56,618		371,037		57,736
Silk and manufactures of silk:						
Silk fabrics..... kilos	58,417	273,980	162,284	1,143,130	41,369	441,660
Silk clothing, ready made..... kilos	60,413	241,090	77,698	578,400	28,340	264,479
Other manufactures of silk..... kilos	32,229	114,925	34,625	196,046	12,325	101,705
Paper and manufactures of paper:						
Paper in sheets..... kilos	1,569,238	183,194	4,886,691	1,338,537	2,112,307	646,490
Wrapping paper, bags, etc..... kilos	1,233,526	82,539	3,400,935	459,764	1,218,381	177,370
Other paper..... kilos	13,819,081	1,325,476	16,331,380	3,205,860	7,496,462	1,681,347
Books and printed matters:						
Blank books..... kilos	304,317	33,231	41,750	20,461	31,214	19,767
Headed paper..... kilos	187,867	125,838	222,881	216,619	111,497	124,395
Books, printed..... kilos	576,670	150,431	521,486	235,744	248,514	168,700
Lithographs, engravings, maps, charts, etc..... kilos	123,989	159,970	185,475	173,410	106,545	93,964
Cardboard and carton-pierre:						
Cardboard in sheets..... kilos	2,182,137	103,207	3,200,508	380,814	1,529,538	190,047
Cardboard boxes..... kilos	952,680	150,991	1,061,763	217,754	398,351	98,161
Other cardboard..... kilos	1,342,553	113,551	4,044,428	390,634	2,134,074	242,328
Carton-pierre, manufactured and pulp..... kilos	34,466	7,167	91,229	17,128	6,726	7,986
Wood and other vegetable materials:						
Rough woods..... kilos	27,996,203	619,872	33,116,856	1,019,732	23,079,073	978,288
Cases, wooden..... kilos	53,357,192	1,055,188	38,817,812	1,033,011	23,530,526	643,027
Barrels and hogsleds..... kilos	11,604,898	658,549	9,385,528	629,456	6,168,862	362,846
Other wood..... kilos	7,508,873	228,235	24,042,513	1,349,247	10,512,189	781,745
Furniture of fine wood..... kilos		7,998		59,363		32,304
Furniture of ordinary wood..... kilos	8,033,132	1,290,658	3,681,613	1,207,348	1,964,808	758,138
Other manufactures of wood..... kilos	23,585	7,470	3,202,380	1,206,774	980,686	431,895
Cork and manufactures of cork..... kilos	162,908	40,310	272,325	124,790	152,601	78,279
Rush, osier, cane, etc., not manufactured..... kilos	105,019	128,159	453,783	124,795	302,910	78,064
Rush, osier, cane, etc., manufactured..... kilos	126,101	87,800	186,685	668,379	126,959	699,576
Animals:						
Horses..... number	154	\$25,004	205	\$46,447	84	\$25,445
Mules..... number	1,760	190,265	1,468	335,214	907	362,954
Cattle of all kinds not imported for breeding purposes..... number	172	7,439	30,447	1,709,670	21,321	1,360,452
Swine..... number	10,225	127,328	16,843	440,951	16,183	366,686
Animal by-products:						
Feathers and other animal by-products..... kilos	16,461	38,659	29,040	36,536	20,201	14,305
Hides and skins, tanned..... kilos	432,628	508,635	1,093,028	2,267,332	498,724	1,097,406
Skins, fine (fur skins)..... kilos	172,122	70,019	69,528	212,898	10,473	47,344
Patent or enameled leather..... kilos	84,546	150,184	138,124	545,349	17,194	110,033
Leather cut for manufacture..... kilos	46,421	64,894	20,659	56,466	6,053	23,957
Manufactures of leather:						
Boots and shoes for men..... pairs	1,036,022	2,123,547	1,365,241	5,708,702	519,238	2,855,850
Boots and shoes for women..... pairs	2,140,217	2,047,556	2,047,080	4,238,418	628,217	1,676,236
Boots and shoes for children..... pairs	1,418,854	706,639	1,261,473	1,441,049	464,450	679,261
Sandals..... dozen	333,395	435,351	223,041	413,323	172,853	438,360
Saddlery and harness..... kilos	34,972	28,758	170,315	336,754	108,071	245,736
Other manufactures of leather..... kilos	321,139	418,801	337,085	737,208	196,674	454,918

## CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920—Continued

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
DUTIABLE—Continued						
Musical instruments:						
Pianos and accessories... number	1,148	\$188,780	1,678	\$495,393	757	\$252,843
Other musical instruments... kilos	117,055	45,947	33,914	54,924	31,165	26,826
Clocks and watches:						
Watches and chronometers number	21,658	47,400	50,219	119,716	12,500	45,685
Clocks..... number	45,084	54,930	54,410	133,798	23,799	64,924
Parts and accessories for same kilos	508,967	72,049	24,434	22,759	6,875	8,147
Machinery:						
Machines and accessories for sugar mills... kilos	57,716,273	5,755,686	80,892,494	14,657,471	35,945,620	5,923,216
Other implements... kilos	9,950,119	770,344	5,391,807	697,788	2,469,335	511,283
Agricultural Machinery... kilos	504,999	114,627	1,163,888	448,607	894,726	385,962
Electrical machinery... kilos	441,287	171,797	405,607	284,238	401,953	281,321
Pumps... kilos	132,554	31,274	161,970	68,337	55,575	35,853
Boilers... kilos	1,113,925	114,459	312,808	95,982	307,700	92,407
Locomotives... kilos	3,979,158	813,645	6,046,840	2,366,462	6,055,556	2,132,726
Motors... kilos	74,279	12,280	1,528	1,672	155,924	57,218
Other machinery... kilos	9,017,040	2,204,902	14,364,030	7,306,602	5,496,844	3,769,348
Parts and accessories of machinery... kilos	11,955,805	2,525,644	12,406,687	6,689,116	7,156,728	4,004,712
Apparatus:						
Sewing machines... number	28,841	449,825	26,248	495,636	10,500	279,224
Typewriters... number	1,557	76,248	4,638	348,623	3,307	211,902
Bicycles... number	6,998	60,563	9,578	224,979	5,883	86,653
Scales and balances... number	13,568	87,075	15,826	201,784	6,599	72,682
Other apparatus... kilos	4,036	688	2,346	1,853	66,764	31,364
Vehicles:						
Railway coaches... ..		277,510		234,684		448,011
Carriages and accessories... ..		1,056,112		123,857		179,782
Automobiles... number			3,946	4,922,266	3,405	4,654,101
Automobile accessories... kilos			4,214,241	4,136,487	1,476,821	1,771,651
Street railway cars of all kinds... kilos	266,747	50,916	21,256,077	2,190,404	27,872,089	3,220,399
Vans, trucks, and cars of all kinds... kilos	25,040,664	1,782,629	6,500,312	1,151,717	9,131,958	1,241,867
Wagons, carts and handcarts... kilos	3,656,119	278,099	2,157,706	418,525	2,473,457	343,399
Vessels:						
Steam vessels... tons	2,827	197,231	759	229,991	7,778	835,717
Sailing vessels... tons	1,269	11,922	2,866	150,373	5,535	369,181
Foodstuffs:						
Poultry and small game... pounds	86,214	24,295	365,482	179,814	211,020	147,559
Beef, salted... pounds	62,128	4,331	548,054	109,822	164,084	33,837
Beef, fresh... pounds	75,000	9,049	549,567	73,780	272,217	40,480
Beef in tins... pounds	46,072	7,291	328,247	80,814	79,175	20,371
Jerked beef... pounds	28,050,844	3,057,212	29,900,357	5,177,734	20,361,509	5,522,427
Salted pork... pounds	19,285,954	2,093,901	24,482,906	5,825,672	11,980,149	2,312,113
Fresh pork... pounds	121,134	16,792	556,545	151,320	192,029	47,269
Hams and shoulders... pounds	5,205,802	742,431	5,747,544	2,152,406	5,040,248	1,391,691
Bacon... pounds	20,035	4,002	3,160,385	772,062	7,066,459	1,458,128
Lard... pounds	67,045,072	6,334,222	54,422,071	15,268,415	45,610,758	10,487,705
Preserved and canned meat foods... kilos	1,324,514	363,984	1,346,137	514,607	1,058,660	593,133
Other meats and meat products... kilos	737,271	190,689	2,264,560	947,995	1,789,269	814,162
Cod fish... pounds	25,086,117	1,717,936	29,516,135	4,822,194	17,018,073	2,654,510
Herring... pounds	1,681,438	59,983	1,567,092	143,136	1,525,044	108,506
Salmon, canned... kilos	99,561	11,592	907,927	211,195	284,262	66,669
Sardines, preserved... kilos	545,361	106,146	2,893,219	679,145	1,496,671	368,825
Other fish, preserved... kilos	1,649,376	360,417	2,802,994	872,064	1,996,803	668,487
Oysters and other shell-fish... kilos	61,366	17,881	2,973,590	147,089	214,776	49,312
Condensed milk... pounds	32,957,708	2,384,765	40,601,442	5,509,684	25,642,937	4,037,331
Butter... pounds	1,550,522	385,985	1,707,397	941,626	1,186,936	199,342
Cheese... pounds	5,128,089	448,582	2,882,249	845,474	3,151,101	783,054
Oats... pounds	47,431,917	665,391	37,397,750	1,160,030	15,172,615	535,909
Barley... pounds	12,909,682	413,369	20,970,327	1,287,371	6,506,080	379,740
Rice... pounds	279,952,747	7,772,634	319,932,816	25,438,035	221,996,224	23,716,830
Corn... pounds	170,848,941	2,237,894	123,323,355	4,022,959	73,998,771	2,290,360
Corn meal... barrels	26,125	86,132	18,821	149,020	10,942	93,662
Wheat flour... barrels	1,201,930	4,277,266	1,366,552	16,015,733	810,621	10,113,994
Fine biscuits... pounds	564,283	85,378	605,586	125,092	1,061,556	247,972
Other biscuits... pounds	226,865	15,028	1,188,988	120,043	1,207,433	188,149
Macaroni, vermicelli, etc... pounds	2,349,388	65,401	1,251,774	105,294	341,813	27,036
Food paste... pounds	2,496,117	81,924	820,350	70,695	263,287	24,238
Other flour manufactures... kilos	2,256,580	130,396	588,303	101,177	324,640	73,127
Hay and bran for fodder... tons	16,492	336,066	9,388	437,037	5,416	215,171
Other feed for fodder... tons	4,678	123,194	9,810	148,684	1,805	78,295
Broom-corn straw for fodder... kilos	560,192	52,800	679,668	109,760	370,678	63,926
Apples, fresh... pounds	1,673,649	63,084	1,109,866	63,226	322,754	21,555
Grapes... pounds	1,303,604	55,523	737,337	54,056	21,174	2,501
Other fresh fruits... pounds	3,215,312	147,020	8,897,874	561,186	3,272,342	231,442
Almonds... pounds	646,992	65,358	648,330	161,494	300,385	113,107
Dried prunes... pounds	600,738	39,985	49,803	9,694	98,896	18,520

CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920—Continued

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
<b>DUTIABLE—Continued</b>						
<b>Foodstuffs—Continued</b>						
Raisins.....pounds	443,768	\$32,173	195,665	\$41,214	50,571	\$9,167
Other dried fruits.....pounds	3,381,571	191,536	4,111,679	625,858	2,294,144	358,050
Fruits, preserved in tins.....pounds	688,514	50,068	2,451,018	308,436	2,175,826	349,628
Other preserved fruits.....pounds	2,672,871	184,202	5,751,738	677,525	5,045,571	626,971
Onions.....kilos	12,362,793	507,830	16,957,394	2,488,356	5,414,153	843,858
Chickpeas.....kilos	9,613,608	1,050,211	20,540,683	4,301,086	5,658,861	1,121,560
Beans.....kilos	19,656,798	1,584,953	18,519,628	3,438,598	16,979,001	3,166,844
Potatoes.....kilos	60,544,461	1,881,197	88,889,809	6,353,580	28,903,381	2,893,210
Other vegetables, fresh or dried.....kilos	1,832,375	35,073	1,412,754	97,844	1,202,103	114,405
Vegetables, preserved.....kilos	5,799,858	446,778	9,616,695	1,601,569	5,946,848	1,064,170
Pickles and condiments.....kilos	1,701,326	199,510	891,437	210,003	1,963,117	445,083
Olive oil in casks or barrels.gallons	758,714	726,145	1,301,746	2,106,787	407,252	916,982
Olive oil in bottles.....dozen	78,541	76,020	4,558	23,358	6,494	46,805
Cotton seed oil.....gallons	552,036	290,018	746,287	1,217,028	436,051	668,551
White wine in barrels.....gallons	454,221	219,070	682,996	741,813	440,790	616,653
White wine in bottles.....dozen	44,348	158,030	54,532	331,662	44,722	356,958
White wine in other receptacles.....gallons	4,863	9,325	66,654	170,798	339	1,771
Red wine in barrels.....gallons	5,069,250	1,116,853	2,771,503	1,241,325	1,978,737	1,190,534
Red wine in bottles.....dozen	21,770	61,311	22,021	91,028	19,741	127,156
Red wine in other receptacles.....gallons	3,610	754	16,034	22,706	6,082	20,473
Beer in bottles.....dozen	536,405	450,904	670,768	1,009,842	504,285	805,059
Beer in other receptacles.....gallons	24,164	19,884	37,332	113,357	10,667	21,919
Cider in barrels.....gallons	5,633	2,151	24,171	49,444	13,423	35,298
Cider in bottles.....dozen	65,720	163,908	102,112	407,305	38,745	165,219
Champagne.....liters	45,745	81,464	79,002	201,244	86,525	274,243
Liquors and cordials.....liters	531,541	267,542	909,585	961,685	806,606	833,475
Cocoa.....pounds	220,401	44,551	255,891	63,867	135,991	38,828
Tea.....kilos	88,724	20,378	95,171	42,797	46,764	20,924
Coffee.....pounds	24,761,363	4,119,287	22,956,542	5,592,655	30,342,429	6,372,189
Chocolate.....pounds	207,276	31,629	195,036	50,318	47,894	13,061
Other sweetmeats and comfits.....pounds	2,029,625	244,602	2,257,074	481,918	1,023,118	266,921
Saffron.....kilos	16,562	149,952	11,723	231,264	8,040	255,965
Pepper and all other spices.....kilos	105,383	30,642	112,177	61,324	85,110	58,698
Oleomargarine.....pounds	358,868	39,494	51,483	29,364	8,507	5,301
Eggs.....dozen	6,951,083	1,254,281	9,862,615	4,403,535	5,053,508	2,590,589
<b>Miscellaneous</b>						
Fans.....kilos	75,391	76,301	40,257	133,499	13,077	52,911
Artificial flowers.....kilos	3,624	21,274	2,685	25,182	1,303	12,989
Amber, tortoise shell, and jet.kilos	12,825	67,498	22,642	148,041	11,982	118,400
Whalebone.....kilos	489	8,840	38,197	243,331	13,924	116,540
Celluloid.....kilos	34,437	118,307	15,064	241,285	9,004	146,849
Tarpaulins.....kilos	80,386	9,408	68,142	14,409	65,956	20,072
Oilcloths.....kilos	236,208	102,253	167,980	207,846	163,068	236,967
Matches.....gross	47,007	49,581	847	672	837	508
Manufactures of rubber.....kilos	99,345	137,308	491,454	748,862	202,828	285,362
Toys and games.....kilos	514,849	210,925	446,476	411,716	304,010	284,580
Canes and umbrellas.....number	275,555	129,770	220,897	170,268	76,249	115,468
Coffins and accessories.....kilos	35,424	18,862	85,049	66,735	55,069	40,137
Hats.....dozen	91,397	571,909	117,132	888,328	73,563	658,796
Cartridges and caps.....kilos	80,437	57,154	218,625	326,884	69,983	102,569
Waterproof cloth.....kilos	166,338	262,324	397,627	886,864	184,838	526,110
Boots and shoes, waterproof fabric.....pairs	27,624	35,795	12,176	12,704	3,862	5,107
Tobacco, plug or twist.....kilos	121,355	44,590	140,414	112,004	58,008	47,407
Snuff, etc.....pounds	35,323	8,407	86,558	43,206	26,378	15,998
Carbide of calcium.....kilos	6,152,339	326,498	5,762,724	330,747	753,032	45,408
Articles not enumerated in the tariff.....kilos	831,181	409,970	1,307,167	1,112,387	908,062	692,498
Other articles not specially mentioned.....kilos	3,584,944	2,076,154	2,655,371	6,997,902	863,143	4,850,802
<b>DUTY FREE</b>						
Fertilizers.....short tons	12,030	84,456	12,599	417,921	6,100	107,224
Stones, paving.....short tons	8,276	87,592	23,617	304,794	35,022	491,125
Agricultural equipment.....kilos	56,940	5,632	257,592	51,352	77,214	18,029
Plows and cultivators.....metric tons	1,066	148,327	351	98,344	290	85,554
Reapers, hoes, etc.....kilos	286,863	70,517	219,674	119,483	155,420	107,614
Other agricultural implements.....metric tons	704	142,510	1,040	395,027	474	234,835
Coal, anthracite.....short tons	301,883	1,003,082	55,181	358,299	23,281	193,136
Coal, bituminous.....short tons	1,076,193	3,651,010	996,019	6,432,103	599,982	4,126,045
Coke.....short tons	58,823	155,818	31,443	211,005	13,056	97,503
Vegetable fibers.....short tons	2,600	291,293	4,361	506,371	3,705	649,626
Wood pulp and paper for newspapers.....metric tons	7,572	396,229	9,355	891,780	3,309	388,665
Lumber, rough pine.....M feet	166,672	2,992,114	148,476	4,662,289	104,778	4,724,957
Furniture, used.....kilos	309,790	77,950	169,078	93,162	87,333	39,107

## CUBAN IMPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920—Continued

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
DUTY FREE—Continued						
Fresh fish.....pounds	115,071	\$4,780	1,315,376	\$82,434	953,606	\$61,728
Mineral waters.....liters	1,371,779	201,250	1,809,897	367,717	1,107,139	281,638
Cheese cloth.....kilos	381,919	211,426	49,476	66,523	.....	.....
Animals for breeding.....number	138	20,348	372	77,195	113	8,668
Barbed wire for fences.....kilos	8,467,257	364,343	12,179,377	1,238,912	9,595,849	773,223
All other articles.....kilos	514,688	252,140	812,396	201,428	6,870,734	1,155,464

Following is a table giving principal articles exported from Cuba during 1913 as compared with the year 1919, and the first six months of 1920:

## CUBAN EXPORTS DURING 1913, 1919, AND FIRST SIX MONTHS OF 1920

ARTICLES	1913		1919		First six months of 1920	
	Quantity	Value	Quantity	Value	Quantity	Value
Animal by-products:						
Cattle hides and skins.....pounds	.....	.....	12,920,315	\$3,134,807	3,176,682	\$997,557
Horns, bones, hoofs, and other animal products.....kilos	.....	.....	1,059,854	80,855	276,389	19,691
Sugar and its products:						
Raw sugar.....short tons	2,700,641	\$115,394,602	4,425,042	500,114,803	2,750,991	548,229,836
Sugar, refined.....pounds	.....	.....	21,489,062	2,100,669	4,986,853	765,631
Molasses and sirup.....gallons	60,999,499	2,029,261	125,058,370	4,308,225	83,302,850	2,365,823
Sweetmeats and comfits.....pounds	1,414,163	86,529	1,339,415	184,516	440,032	86,273
Fruits, seeds, and vegetables:						
Cocoanuts.....thousands	4,479	143,656	1,442	78,676	2,151	79,266
Oranges.....pounds	13,760,696	242,275	25,783,452	547,592	4,265,740	86,195
Pineapples.....kilos	33,541,681	1,317,358	17,800,929	539,971	14,113,175	446,607
Bananas.....kilos	37,936,620	868,780	34,825,209	1,067,281	19,317,822	478,743
Other fruit.....kilos	1,109,767	40,824	723,980	39,991	1,662,291	33,361
Cocoa.....pounds	3,841,086	481,806	534,796	133,100	23,414	6,850
Other vegetables.....kilos	4,431,869	174,700	7,118,357	316,854	4,440,956	214,813
Fisheries:						
Tortoise shell, etc.....kilos	3,789	46,864	4,921	87,326	2,180	32,225
Sponges.....kilos	218,363	325,781	113,126	275,002	59,285	194,458
Mineral products:						
Asphalt.....tons	1,587	30,935	640	7,194	.....	.....
Copper ore.....tons	23,732	475,544	66,964	5,039,261	25,901	1,829,995
Iron ore.....tons	1,618,261	4,473,844	335,234	1,208,338	347,329	1,097,393
Manganese.....tons	.....	.....	31,722	1,074,806	4,090	172,800
Vegetable fibers and their products:						
Yarey palm fiber and other fibers.....tons	2,340	146,437	178	19,395	429	49,072
Rope and cordage.....pounds	.....	.....	984,495	211,718	487,958	94,062
Hats.....dozen	272	2,948	4,183	69,538	978	21,068
Wood:						
Cedar.....M feet	18,194	917,956	2,088	172,568	1,007	126,705
Mahogany.....M feet	.....	.....	2,526	268,529	4,636	519,345
Majagua and other woods.....M feet	2,248	123,123	3,065	145,976	476	42,614
Manufactures of wood.....kilos	1,558,455	101,038	296,742	40,855	9,300	1,441
Tobacco and manufactures of tobacco:						
Leaf tobacco.....pounds	24,881,989	14,328,166	22,389,749	18,727,868	7,991,229	7,861,579
Stems and strippings.....pounds	5,363,136	3,276,133	11,433,362	11,467,313	8,816,178	9,482,164
Cigars.....number	184,942,182	13,025,913	162,184,547	16,701,513	89,527,731	9,576,470
Cigarettes.....packages	18,845,841	558,986	8,510,996	416,181	4,145,623	238,000
Cut tobacco.....pounds	742,483	293,537	769,747	431,024	737,960	447,203
Miscellaneous:						
Perfume.....kilos	10,389	4,389	53,960	71,896	44,033	53,652
Pharmaceutical products.....kilos	118,546	34,487	122,852	42,640	51,417	23,629
Wax.....pounds	1,234,815	370,761	64,999	220,857	293,410	110,388
Honey.....pounds	10,814,553	532,951	10,340,554	1,342,386	4,384,440	600,742
Brandy.....gallons	1,935,546	365,340	3,176,117	1,366,851	835,717	463,168
Alcohol.....gallons	219,478	52,781	981,060	569,535	650,577	540,313
Rum.....gallons	387,556	95,351	251,034	179,691	42,636	84,394
Other distilled spirits.....gallons	6,434	4,537	37,696	30,531	42,881	34,668
Articles not classified.....kilos	1,781,406	158,143	1,738,598	166,419	979,788	133,851

The 1913 statistics show that exports of foreign merchandise during the year amounted to \$541,400. This amount is included in the total value of exports as shown in the foregoing table. Reexports of foreign merchandise, amounting to \$1,595,839, of which \$1,142,925 represents shipments to the United States, must be added to the figures for 1919. Reexport statistics for 1920 and 1921 have not yet been published.



# Guantánamo Sugar Company

Seventeenth Annual Report for the Fiscal Year Ending  
September 30, 1922

NEW YORK, November 24, 1922.

*To the Stockholders of the Guantánamo Sugar Company:*

The Directors beg to submit the accounts of your Company for the year ending September 30, 1922, and a copy of the Balance Sheet, together with the report of the General Manager on the operations of the Company. The accounts have been audited by Messrs. Price, Waterhouse & Company.

The cane ground amounted to 494,895 short tons, and sugar made 56,310 short tons, or 351,936 bags of 320 pounds.

During the early part of last season, the market price of sugar was extremely low. A gradual improvement occurred as the year progressed, but all things taken into consideration, it must be looked upon as fortunate that the Company's operations show a profit, although a moderate one.

At a Special Meeting of the Stockholders held January 17, 1922, the Certificate of Incorporation was amended to provide for an increase in the Capital Stock of the Company to 390,000 shares, of which 15,000 should be Cumulative Preferred of 100.00 par value and 375,000 shares should be Common Stock of no par value.

The new Preferred Stock, in conjunction with the additional Common Stock offered to the stockholders, was oversubscribed. No commission or discounts entered into the financing, which was accomplished at a minimum of expense.

The above financing permitted the Company to pay off current indebtedness and made it possible to market the remaining sugar to advantage.

The capital expenditures for the year for improvement and betterment to your property amounted to \$197,239.70, as shown in the General Manager's report.

The new fourth mill at Los Canos has resulted in better extraction of sugar. In general, the factories are in excellent condition.

The dry weather which has been experienced during recent months will result in a smaller cane crop for the coming season.

By order of the Board of Directors.

JAMES H. POST,  
*President.*

GUANTÁNAMO, November 14, 1922.

*To the Board of Directors of the Guantánamo Sugar Company,  
New York City:*

Gentlemen—For the crop under review it was estimated there was sufficient cane in sight to make over 385,000 bags of sugar. An abnormal number of cane fires—in which some large areas were burned—probably due principally to the extremely dry weather experienced during the crop period, caused a loss of about 35,000 bags. This drought has affected considerably the growth of the cane for the following crop.

Grinding began and ended as follows:

Soledad.....	Began January 4, 1922, and ended May 29, 1922
Isabel.....	Began January 3, 1922, and ended May 13, 1922
Los Canos.....	Began January 5, 1922, and ended June 30, 1922

Cane harvested by the Company and purchased from Colonos in tons of 2,000 lbs. was as follows:

	1922	1921	1920	1919	1918
Company cane.....	193,369	198,596	145,134	235,796	207,050
Colonos:					
Company land.....	144,105	84,769	57,470	105,826	80,107
Own land.....	157,421	110,631	130,051	186,070	191,861
Total.....	494,895	393,996	332,655	527,692	479,018

The amount of sugar made in bags of 320 U. S. lbs. was as follows:

	1922	1921	1920	1919	1918
Soledad.....	141,665	98,823	111,645	152,149	137,283
Isabel.....	102,590	63,644	59,908	108,545	98,285
Los Canos.....	107,681	91,454	69,513	97,703	71,406
Total.....	351,936	253,921	241,066	358,397	306,974

The percentage of total sugars (96° test) obtained on the cane was as follows:

	1922	1921	1920	1919	1918
Soledad.....	11.64	11.04	11.81	11.22	10.35
Isabel.....	13.03	11.07	12.23	11.04	10.53
Los Canos.....	11.35	9.73	11.10	10.66	10.18
Average.....	11.92	10.54	11.70	11.01	10.34

The expenditures on Improvements and Betterments during the year have been as follows:

Cane planted, new lands.....	\$1,929.60
Buildings and fences.....	1,565.55
Narrow Gauge Railroad.....	72,510.01
Standard Gauge Railroad.....	33,521.82
Factories.....	87,712.72
Total.....	\$197,239.70

Other changes in Capital Assets during the year were as follows:

Additions:	Colonia of Manuel Rodriguez taken over.....	\$30,437.12
	Foreclosure mortgage, San Emilio property.....	147,496.83
		\$375,173.65
Decrease:	Live stock.....	\$17,660.00
	Stumpage.....	2,459.94
	Insurance.....	200.00
		20,319.94
		\$354,853.71

The following is the result from the operations of the Guantánamo Railroad for the year ended June 30th:

	1922	1921	1920	1919
Gross income.....	\$446,135.64	\$567,207.80	\$493,702.57	\$446,666.62
Operation expenses and taxes.....	317,951.10	416,225.71	369,797.96	323,931.73
	\$128,184.54	\$150,982.19	\$123,904.61	\$122,734.89
Depreciation.....	50,569.88	65,674.08	58,969.56	56,003.04

	1922	1921	1920	1919
Net earnings from operations.....	\$77,614.66	\$85,308.01	\$64,935.05	\$66,731.85
Interest charges.....	84,436.60	84,251.44	64,106.77	64,931.61
Profit.....	*\$6,821.94	\$1,058.57	\$828.28	\$1,800.24
Betterments charged operating.....	\$14,078.38	\$66,522.43	\$75,879.45	\$20,680.55

The properties have been maintained in good condition and all necessary repairs effected.

O. G. SAGE.

*Vice-President and General Manager.*

\* Loss.

GUANTÁNAMO SUGAR COMPANY—BALANCE SHEET SEPTEMBER 30, 1922

ASSETS

REAL ESTATE, CANE LANDS, BUILDINGS, EQUIPMENT AND OTHER PERMANENT INVESTMENTS.....	\$6,266,371.17			
Add—Machinery and apparatus purchased, to be installed.....	73,125.76			
	\$6,339,496.93			
Less—Reserves for depreciation, replanting and extraordinary repairs.....	1,388,414.53			\$4,951,082.40
INVESTMENT IN GUANTÁNAMO RAILROAD COMPANY:				
Notes.....	\$1,000,000.00			
Advances.....	26,118.61			
Stock—7,708 shares.....	1.00			
				1,026,119.61
CURRENT AND WORKING ASSETS:				
Growing crop carried over to 1922–23 season.....	\$112,834.87			
Inventories:				
Raw sugar on hand—38,460 bags.....	\$425,531.62			
Molasses.....	2,964.63			
Stores and supplies in stock and in transit (at cost).....	394,771.67			
Materials and spare parts (at cost).....	119,638.65			
	942,906.57			
Prepaid insurance and interest.....	34,630.90			
Sundry accounts receivable and advances to colonos, etc., less reserves.....	1,029,738.93			
Shares of Guantánamo Sugar Company purchased for sale to employees—2,500 shares of common stock.....	25,000.00			
Cash in banks and on hand (New York and Cuba).....	126,859.10			
				2,271,970.37
				\$8,249,172.38

LIABILITIES

CAPITAL STOCK:				
Preferred 8% cumulative:				
Authorized and issued—15,000 shares of \$100 each	\$1,500,000.00			
Less—750 shares purchased for sinking fund...	75,000.00			
	\$1,425,000.00			
Common:				
Authorized—375,000 shares of no par value				
Issued and outstanding:				
361,060 shares of no par value.....	\$3,610,600.00			
2,788 shares of unconverted \$50 par value stock (old issue).....	139,400.00			
	3,750,000.00			\$5,175,000.00
CURRENT LIABILITIES:				
Notes and accounts payable.....	\$329,457.16			
Provision for taxes and contingencies.....	22,157.15			
				351,614.31

UNEXPENDED FUNDS:			
For 1922 dead season current repairs and maintenance.....		\$75,000.00	
For maintaining soil fecundity.....		38,251.78	
			113,251.78
SURPLUS:			
Balance at September 30, 1921.....		\$3,204,174.45	
<i>Add</i> —Profit on operations for the year as per account annexed.....	\$106,063.45		
Profit arising from purchase of company's own stock.....	25,673.27		
			131,736.72
			\$3,335,911.17
<i>Deduct</i> —Transferred to no par value stock.....	\$675,000.00		
Dividends on preferred stock.....	51,604.88		
			726,604.88
			2,609,306.29
			<u>88,249,172.38</u>

## GUANTÁNAMO SUGAR COMPANY

## PROFIT AND LOSS ACCOUNT

Year Ending September 30, 1922

Gross sugar sales, less sea freight, commissions, etc.....	\$2,703,894.57		
Molasses sales.....	35,693.78		
			\$2,739,588.35
<i>Deduct</i> —Producing and manufacturing costs and shipping expenses, including New York and Guantánamo office expenses.....			2,377,197.85
Profit on operations before providing for depreciation of mills and equip- ment or for replanting of cane.....			\$362,390.50
<i>Add</i> :			
Interest (net).....	\$81,140.68		
Rents (net).....	25,155.07		
		\$106,295.75	
<i>Less</i> —Miscellaneous (net).....	30,907.46		
			75,388.29
			\$437,778.79
<i>Deduct</i> :			
Provision for bad debts.....	\$85,000.00		
Provision for depreciation and replanting of cane.....	246,715.34		
			331,715.34
Profit for year.....			<u>\$106,063.45</u>

## GUANTÁNAMO RAILROAD COMPANY

BALANCE SHEET, JUNE 30, 1922

## ASSETS

CAPITAL ASSETS:			
Cost of road, land, buildings, rolling stock, equipment, etc.....		\$2,442,693.18	
<i>Deduct</i> —Reserves for depreciation.....		287,496.29	
			\$2,155,196.89
WORKING ASSETS:			
Fuel (at cost).....	\$10,368.07		
Material and supplies (at cost).....	55,438.22		
Insurance unexpired.....	5,145.78		
			70,952.07
CURRENT ASSETS:			
Accounts receivable, including claims, cash, etc.....		97,375.83	
			<u>\$2,323,524.79</u>

LIABILITIES

CAPITAL STOCK:			
Authorized—10,000 shares of \$100 each.....	\$1,000,000.00		
Less—11 shares unissued.....	1,100.00		
			\$998,900.00
GUANTÁNAMO SUGAR COMPANY:			
*Notes.....	\$1,000,000.00		
Less—Current account debit balance.....	5,402.01		
			994,597.99
CURRENT LIABILITIES:			
Loan, repayable in services.....	\$93,013.82		
Audited vouchers unpaid.....	11,177.58		
Miscellaneous accounts payable.....	26,576.97		
			130,768.37
PENSION FUND.....			2,719.35
SURPLUS:			
Balance at June 30, 1921.....	\$203,361.02		
Deduct—Loss for year ending June 30, 1922.....	6,821.94		
			196,539.08
			\$2,323,524.79

\*Sugar Company balance as of September 30, 1922. Railroad Company balance as of June 30, 1922.

**The Prevailing Prices for Cuban Securities**

*As quoted by Lawrence Turnure & Co., New York*

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	83	84½
Republic of Cuba Exterior Loan 5% Bonds of 1941.....	96½	97
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	89¼	89½
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	83½	84
Havana City First Mortgage 6% Bonds.....	90	110
Havana City Second Mortgage 6% Bonds.....	90	110
Cuba Railroad Preferred Stock.....	70	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	83	83¼
Cuba Company 6% Debenture Bonds.....	85	95
Cuba Company 7% Cumulative Preferred Stock.....	85	100
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	88	89⅞
Havana Electric Railway Light & Power Co. Preferred Stock.....	98½	...
Havana Electric Railway Light & Power Co. Common Stock.....	86¾	88
Cuban American Sugar Co. Preferred Stock.....	97¼	99
Cuban American Sugar Co. Common Stock.....	33¼	34¼
Guantanamo Sugar Co. Stock.....	8¾	9

**Cuban Telephone Co.**

Stockholders of the Cuban Telephone Company held their annual meeting, April 18 in the offices of the International Telephone and Telegraph Corporation, New York, which owns 92 per cent. of the Cuban company's common stock. The report for the year showed a net increase of 9.5 per cent in telephones in Cuba. Long distance revenue showed an increase of 16 per cent. Steady growth was reported over the Havana-Key West submarine cables, which are jointly owned by the International company and the American Telephone and Telegraph Company, most of this traffic being between New York and Havana.

Radio work by the company, the report stated, resulted in sending messages from Havana which had been clearly heard in Alaska.

**Guantánamo Sugar Company**

The Board of Directors declared a Dividend of \$2.00 per share on the Preferred Stock, for the quarter ending June 30, 1923, to stockholders of record at the close of business June 15, 1923. The transfer books will not be closed.

MALCOLM McDUGALL,  
Assistant Treasurer.

New York, May 8, 1923.

# The Sugar Industry

## *Per Capita Consumption in America*

America shattered all sugar-devouring records in 1922 by achieving a per capita consumption of 102 pounds, according to an estimate made by *The American Sugar Bulletin*.

The estimate is based on a population of 110,000,000. The per capita consumption in 1921 was 88.26 pounds.

In 1922 the total amount of sugar consumed was 5,010,757 tons, an increase of 17½ per cent over 1921. Eight hundred and twenty thousand tons of refined sugar went to sixty foreign countries. This is much more than ever exported before, according to the *Bulletin*.

## *Canada's 1922 Export*

Exports of refined sugar from Canada during 1922 were the largest in the history of Dominion trade, amounting to 141,362 long tons, as compared with 38,735 tons in the preceding year. The United Kingdom, as usually, was the principal purchaser, but shipments were sent also to numerous other countries which do not figure ordinarily as buyers in this market.

The exports, with principal countries of destination according to official government figures, were as follows:

Country	Tons of 2240 Lbs.
United Kingdom.....	98,887
France.....	9,403
Germany.....	8,268
Belgium.....	5,250
Norway.....	5,028
Italy.....	4,664
Newfoundland.....	3,498
Netherlands.....	1,450
Other Europe.....	2,774
Other countries.....	2,140
Total.....	141,362

## *New Sugar Company*

The American Sugar Refining Company has qualified to do business in Oklahoma, proposing to invest a capital of \$10,000 in its local enterprise.

## *Europe's Estimated Requirements*

In a tabulation of estimated production and consumption in Europe during the year, published recently by C. Czarnikow, Ltd., of London, probable imports for all European countries were put down at 1,921,000 tons. Of this total it was estimated that about 1,320,000 tons would be brought in as raws, and the following was given as a tentative estimate of the quantities to be drawn from various sources.

Country	Tons
Peru.....	140,000
Brazil.....	140,000
Java.....	130,000
Mauritius.....	175,000
Natal.....	15,000
British West Indies.....	120,000
Santo Domingo.....	30,000
Others outside of Cuba.....	50,000
Cuba.....	520,000
Total.....	1,320,000

In addition to the 520,000 tons above specified, it was estimated that Europe would take from the United States 350,000 tons of refined, produced from Cuban raws, making the total of Europe's requirements from Cuba during the year approximately 893,000 tons, raw value, according to this calculation.

## *Larger Sugar Machinery Exports*

Exports of American sugar mill machinery in 1922 were worth \$3,798,628, as against a value for this trade in 1921 of \$15,628,253, according to the figures compiled by the Department of Commerce, but while trade for the year was much below that of the year before, the value of exports during December was larger than that for December, 1921, the figures for the two months being \$260,565 and \$214,981, respectively. December figures are normally low, owing to the general beginning of seasonal grinding operations in this month in tropical sugar countries. December, 1922, however, shows a larger total than any of the first five months of the year, whereas in 1921 December was the low month of the twelve.

### Florida Sugar Mill

A recent issue of *Facts About Sugar* reports that production of sugar began on March 2d at the factory of the Florida Sugar and Food Products Company, at Canal Point, Palm Beach county, marking the beginning of the manufacture of sugar as a commercial product in the Florida everglades. The mill commenced grinding the last day of February.

Tucker Brodreau, an experienced sugar man from Louisiana, is in charge of operations as mill superintendent. Irwin Brodreau, his son, is the sugar boiler. W. P. Jernigan is head chemist of the factory, and B. W. Windham is in charge of the fields as agricultural superintendent.

Mr. Brodreau expressed satisfaction today with the results of the initial operations and the quality of the juices obtained. Mr. Windham reported that the cane was weighing out sixty tons to the acre, after discarding poor cane.

The mill has a grinding capacity of 450 tons of cane per 24-hour day, but at present is being operated only twelve hours daily. The cane now being ground comes from the company's own land at Canal Point.

### The World's Beet Crop

The world production of sugar beets reached a total of 34,775,100 short tons in 1922, according to the Statist of London. This figure represents a gain of 5.7 per cent over the 1921 production of 32,892,050 short tons, but both years fell considerably below the world's average production in normal years, which amounts approximately to 55,000,000 short tons.

### British Guiana

The exports of sugar from British Guiana in 1922 amounted to 90,571 tons as compared with 108,270 tons for 1921. Practically all of this sugar went to the United Kingdom and to British possessions, in both years, but the increased proportion sent to Canada in 1922, as shown by the following figures, is noteworthy: To the United Kingdom, 27,439 tons in 1922 and 52,975 tons in 1921; to Canada, 62,938

tons in 1922 and 54,699 tons in 1921.— (Figures from the Commercial Review, Georgetown, British Guiana, December.)

### Java Production

The total production of Java sugar for the years 1916 to 1922, together with the yield of sugar per acre, as compiled by the experimental station at Passoeroean, Java, is shown to be as follows:

Years	Piculs	Long tons	Pounds per acre
1916.....	26,389,173	1,630,000	9,224
1917.....	29,502,636	1,822,000	10,118
1918.....	28,791,645	1,778,000	9,715
1919.....	21,633,525	1,336,000	8,648
1920.....	24,998,263	1,544,000	8,813
1921.....	27,285,575	1,685,000	9,411
1922 <sup>1</sup> .....	29,172,006	1,802,000	9,964

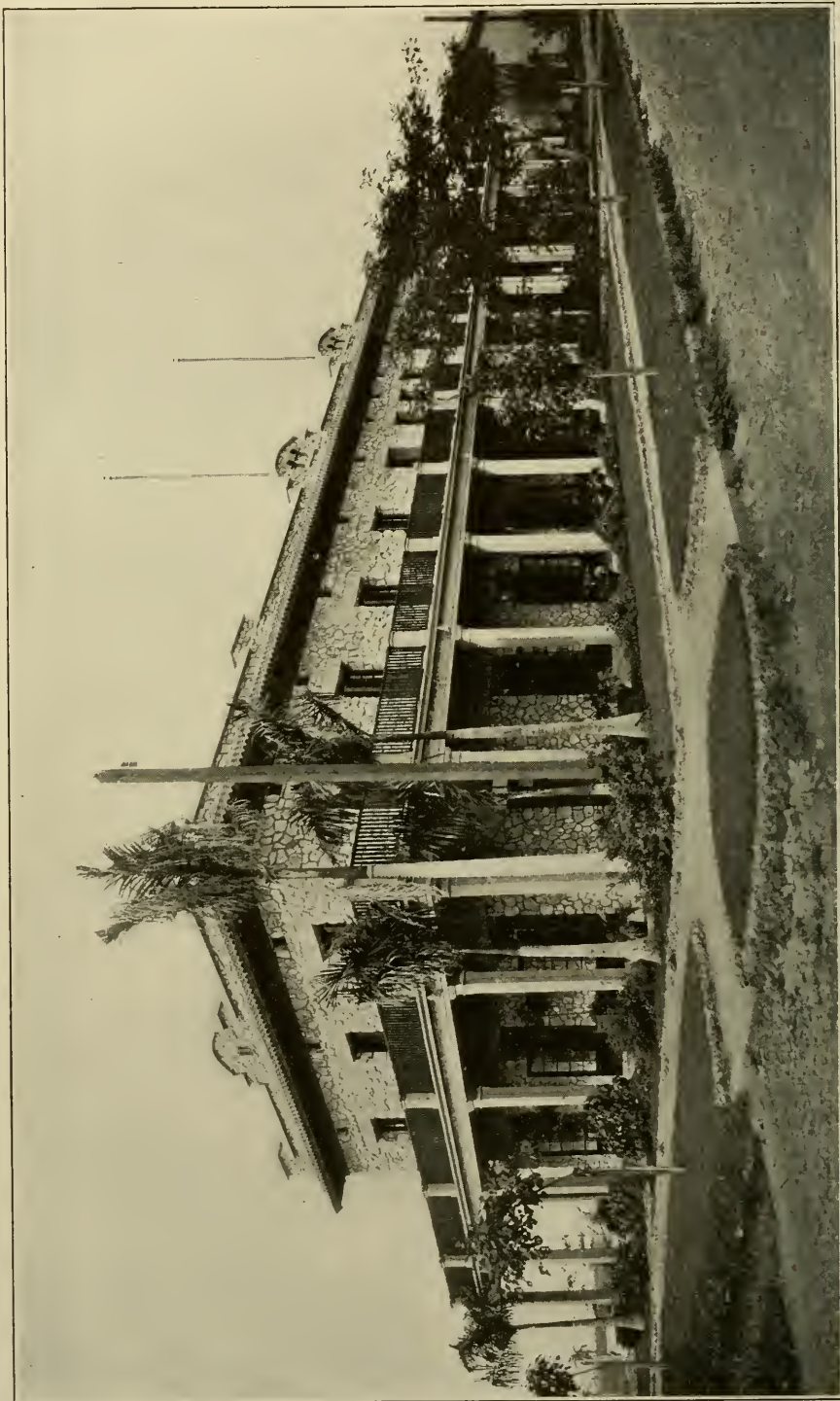
<sup>1</sup> Estimated.

### Java Costs

The cost of sugar production in Java for the 24 leading companies varied between \$3.51 and \$7.91 per picul of 136 pounds (2.58 and 5.82 cents per pound) in 1921, as compared with a range of \$2 to \$3.14 per picul (1.47 to 2.31 cents per pound) in 1914, according to a report from U. S. Consul General George E. Anderson at Rotterdam. The report gives the cost and the production for each company in 1914 and 1921, and also the dividends distributed on the common stock.

### Brazil

The final estimate for the sugar crop which terminated on August 31, 1922, was 420,000 tons for all Brazil, says Consul C. R. Cameron, in a report to the U. S. Department of Commerce. Pernambuco's share of this crop is about 4,400,000 sacks of 60 kilos each (264,000 tons), or 63 per cent of the total Brazilian crop. Adding to this the 1,000,000 sacks, or 60,000 tons estimated for Alagoas, these two states produce 77 per cent of the sugar crop of Brazil. The present indications are that the 1922-23 sugar crop will be even less than has been anticipated, owing to small plantings and the late and excessive rains.



Hotel "Hershey," at Hershey Sugar Plantation, Havana Province





View of Central Hershey Sugar Mill from the Distance

### *Hawaii*

Hawaii has the largest sugar cane harvest in eight years, according to the United States Department of Agriculture. Sugar cane was cut from 124,000 acres in the sugar year ended September 30, 1922, or nearly 7,000 acres more than the eight-year average.

Production of 1,184,000,000 pounds of cane sugar during the year ended September 30, 1922, is indicated in reports from Hawaiian sugar mills. This is 13 per cent more than in 1921, and a larger production than the average for ten years past.

Nearly all the sugar produced in Hawaii is shipped to continental United States.

The total area of sugar cane in Hawaii in 1922 was 229,000 acres, or 16,000 acres less than the average for the eight years. Inasmuch as Hawaiian sugar cane usually is not harvested until it makes more than a year's growth, the total area is about double the harvested acreage in an average year, it is pointed out. The average for the eight-year period is nearly 208 per cent of the harvested area, but in the year ended September 30, 1922, the total acreage was only 185 per cent of the harvested area that year.

## Price of Sugar

It is an acknowledged fact that the price of sugar, like all other world-wide staple commodities, is governed by the well known law of supply and demand. In the belief that it may be of interest to some of our readers, this article on the application of this law as relating to the rapid increase in the price of sugar during the first three months of 1923, is written.

In the first place, let us consider how this law applies and in just what way it has governed the increase in the price of sugar, and with this objective in mind it will be a comparatively easy matter to show that the rapid increase in the price of sugar was not actually due to any correspondingly rapid change in the estimated world supply as compared with the anticipated demand, but the rapid increase in price is attributable to the realization on the part of the majority of those interested in dealing in sugar that the world-wide consumption was increasing at such unprecedented leaps and bounds as to make all immediate available supplies inadequate to meet these demands.

The readers of this periodical are familiar with the source of sugar supply throughout the world, and therefore, no detailed comment is necessary here, but it might be well to point out the fact that in the United States alone the per capita consumption during the year 1922 was found by statisticians to be 35.4 per cent greater than it was in 1914. It was, therefore, natural to believe that this rate of consumption would continue to increase, particularly in view of the general increase in prosperity and population throughout the United States, which naturally would reflect itself in an increased demand for sugar.

Furthermore, all those interested in this business had recently witnessed the ease with which the large Cuban crop of 1922 had been absorbed between the United States and foreign markets, together with the overplus of the preceding crop of something in excess of 1,000,000 tons. With these facts before them optimism was soon established in their minds with respect to the disposition of the present Cuban crop with ease and at a price more commensurate with their costs and higher than that which the public was willing to allow them at the beginning of the preceding year, when all warehouses were full of sugar and the planters and dealers in sugar were laboring under unprecedented difficulties in meeting their financial obligations and rehabilitating themselves in their business, following their previous disastrous experiences.

The United Kingdom and Europe were so pressing in their demands for Cuban sugar, and the American refineries required such a large proportion in order to meet domestic needs that, for the first time in the history of the production on the Island of Cuba, there were practically no sugars during the first four months of this year, known among the trade as distressed sugars; that is, sugars pressing on the market for sale with no buyers. This automatically gave rise to a continual increase in the price of sugar as the season advanced, because of the fact that some refiners who were in the habit of relying on distressed sugars to meet a part of their needs were finally forced into the market to buy at the seller's price.

The price of refined sugar to the consumer was further augmented by the fact that the refiners required a larger margin in order to offset their increased refinery charges, arising out of labor shortage in the United States, which not only caused an increase in the actual cost of refining sugar, but this was further added to by increased cost of packages, handling charges of the finished article, and increased delivery charges.

In conclusion, the factors above mentioned, viz., supply and demand, consumption increase, realization of shortage, increased operating and handling charges, are bound to increase the cost of any commodity, the same as its price is decreased when the reverse conditions prevail.

# Sugar Crops of the World

Following are Willett & Gray's estimates of sugar production throughout the world. The estimate is dated April 26.

	Harvesting Period	Tons 1922-23	Tons 1921-22	Tons 1920-21
United States—Louisiana.....	Oct.-Jan.	215,000	289,669	150,996
Texas.....	Oct.-Jan.	2,875	2,920	6,238
Porto Rico.....	Jan.-June	350,000	362,442	438,494
Hawaiian Islands.....	Nov.-July	467,000	502,194	504,073
Virgin Islands, W. I.....	Jan.-June	6,000	5,000	4,500
Cuba.....	Dec.-June	4,000,000	3,996,387	3,936,040
British West Indies—Trinidad.....	Jan.-June	55,000	59,948	54,933
Barbados.....	Jan.-June	50,000	36,742	24,817
Jamaica.....	Jan.-June	38,000	42,167	39,960
Antigua.....	Feb.-July	12,000	9,850	11,320
St. Kitts.....	Feb.-Aug.	15,000	8,426	8,063
Other British West Indies.....	Jan.-June	10,000	9,238	3,603
French West Indies—Martinique.....	Jan.-July	19,700	18,329	23,834
Guadeloupe.....	Jan.-July	30,000	32,000	25,426
San Domingo.....	Jan.-June	200,000	225,000	185,546
Hayti.....	Dec.-June	12,000	12,283	5,625
Mexico.....	Dec.-June	120,000	119,800	115,000
Central America—Guatemala.....	Jan.-June	20,000	19,090	17,500
Other Central America.....	Jan.-June	28,000	27,972	36,692
So. America—Demerara.....	Oct.-Dec. & May-June	100,000	107,797	96,168
Surinam.....	Oct.-Jan.	11,000	10,000	9,394
Venezuela.....	Oct.-June	16,000	16,000	22,806
Ecuador.....	Oct.-Feb.	8,000	7,000	6,998
Peru.....	Jan.-Dec.	340,000	319,864	344,024
Argentina.....	May-Nov.	200,000	172,236	202,158
Brazil.....	Oct.-Feb.	425,000	491,933	340,063
Total in America.....		6,750,575	6,904,287	6,614,271
British India.....	Dec.-May	2,875,000	2,532,000	2,506,320
Java (1923-24, 1,720,000).....	May-Nov.	1,750,000	1,649,610	1,508,755
Formosa and Japan.....	Nov.-June	405,800	406,966	342,176
Philippine Islands.....	Nov.-June	285,000	338,160	255,845
Total in Asia.....		5,315,800	4,926,736	4,613,094
Australia (1923-24, 290,000).....	June-Nov.	306,678	299,465	167,401
Fiji Islands.....	June-Nov.	52,000	65,000	73,000
Total in Australia and Polynesia.....		358,678	364,465	240,401
Egypt.....	Jan.-June	90,000	100,000	79,706
Mauritius.....	Aug.-Jan.	233,500	182,234	259,872
Reunion.....	Aug.-Jan.	40,000	55,564	42,688
Natal (1923-24 200,000).....	May-Oct.	141,260	146,983	155,194
Mozambique.....	May-Oct.	45,000	34,446	51,009
Total in Africa.....		549,760	519,227	588,469
Europe-Spain.....	Dec.-June	6,000	5,000	6,886
Total cane sugar crops.....		12,980,813	12,719,715	12,063,121
Europe—Beet—Germany.....	Sept.-Jan.	1,500,000	1,305,810	1,152,960
Czecho-Slovakia.....	Sept.-Jan.	75,000	659,907	705,919
Austria.....	Sept.-Jan.	19,500	16,322	14,977
Hungary.....	Sept.-Jan.	70,000	74,898	32,667
France.....	Sept.-Jan.	560,000	278,273	305,041
Belgium.....	Sept.-Jan.	270,000	289,866	242,589
Holland.....	Sept.-Jan.	285,000	376,000	317,196
Russia and Ukraine.....	Sept.-Jan.	193,400	49,374	88,490
Poland.....	Sept.-Jan.	330,000	225,000	189,834

	Harvesting Period	Tons 1922-23	Tons 1921-22	Tons 1920-21
Sweden.....	Sept.-Jan.	71,790	231,066	164,194
Denmark.....	Sept.-Jan.	91,000	146,800	134,835
Italy.....	Sept.-Jan.	260,000	217,532	135,484
Spain.....	Sept.-Jan.	170,000	135,000	170,722
Switzerland.....	Sept.-Jan.	8,000	5,500	3,710
Bulgaria.....	Sept.-Jan.	25,000	12,712	7,837
Roumania.....	Sept.-Jan.	25,000	25,761	15,006
Total in Europe.....		4,603,690	4,049,821	3,681,461
United States—Beet.....	July-Jan.	615,936	911,190	969,419
Canada—Beet.....	Oct.-Dec.	12,400	18,931	34,600
Total beet sugar crops.....		5,232,026	4,979,942	4,685,480
GRAND TOTAL—CANE AND BEET SUGAR.....		18,212,839	17,699,657	16,748,601
Estimated Increase in the World's production.....		513,182	951,056	1,548,200

#### *Reduction of Other Estimates*

H. A. Himely, the Cuban statistician, has announced a reduction in his estimate of the total Cuban crop from 4,102,857 long tons to 3,750,000 tons. Prolonged drouth in Cuba was given by Mr. Himely as the reason for the failure of the crop to equal last season's record.

On April 25th, Guma-Mejer made a second revision of their estimate which had been cut in February from 4,193,500 to 3,800,000 long tons. They now figure the final outturn at 3,670,000 tons.

#### *Statement for Cuban Producers*

Announcement of the action of the Attorney General of the United States in applying for an injunction to restrain the New York Coffee and Sugar Exchange from operating in sugar futures brought forth the following statement from President Vidal Morales of the Association of Hacendados and Colonos, Cuba:

This association states with complete information that the increase in price of sugar is due to the demand therefor and to the scarcity of this product. The truth of this statement is confirmed not only by the statistics compiled by various authorities, but also by acts such as the entry by Japan, situated only a short distance from Java, into the Western market, and the recent purchase by her in Cuba of sugars of the present crop; the recent purchase by Holland of important quantities of Cuban sugars; and the statement by the Chancellor of the Exchequer of Great Britain in Parliament, that there exists a scarcity of sugar, and that any action taken by the British government against the natural rise in price would result in the upsetting of the industry in connection with the coming year.

With regard to the action of Cuban producers, it can be stated without fear of the results of an investigation, that they have sold their product as it has been manufactured, and in fact, many sales of sugar yet to be manufactured have been made. Large quantities of sugar of this crop have been sold at around three cents per pound, and the average figure obtained today will not be higher than 4.2 cents.

The Cuban producers have maintained that the crop will not be probably more than 3,700,000 tons, and realize that it is being made after two years of tremendous prices, with the people in the country districts living under the greatest of deprivations and for long periods without earning anything, the hacendados and colonos without financial credit, with our native banks closed, and the producers resisting suggestions on the part of foreign producing interests to lower the crop to 2,500,000 tons.

The action against the Sugar Exchange cannot possibly diminish the legitimate price of our product, which is due to natural, not fictitious causes.

The opinion of the Association of Hacendados and Colonos transmitted by this means to its members and in general to the producing classes, is that they should proceed in the future as they have in the past without storing production, but without precipitating their sales nor allowing themselves to be influenced by fictitious factors.

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last review was dated March 22, 1923 and since that time we have had quite exciting times in the sugar business. Operators and speculators, influenced by a wave of reduced Cuba crop estimates, very few of which will likely be realized, pushed prices up so high that it caused considerable excitement and indignation throughout the country, making almost a united move on the part of housewives of the whole United States to protest against the rapid advances in sugar prices. Government officials encouraged this step, both local, state and general governments, and naturally, these circumstances have caused a much demoralized condition. As far as prices are concerned, at the time of our last report, Cubas were quoted at 5 7/16 c. & f. and after a decline to 5 3/8 c. & f. the market steadily advanced until April 19th, when 6 1/4 c. & f. was paid. At that time the United States Government requested an injunction from the Courts to restrain the New York Sugar Exchange from operating in futures, alleging that the Exchange was highly instrumental, by excessive speculation, in pushing prices up to their level at that time. The injunction proceedings, the hearings of which have been postponed until May 7 before the U. S. Court, unsettled the market and caused a rapid decline in future quotations on the Exchange, which enabled Cubas at one time to be offered as low as 6c. c. & f., but no transactions were reported at this figure. Sales were made at 6 7/8 c. c. & f., and the market rapidly advanced to 6 5/8 c. c. & f. for prompt and 6 3/4 c. c. & f. for distant Cubas, but the agitation carried on by the press throughout the country caused a change in feeling and sugars were largely offered at the higher prices paid and then lower limits until 6 1/4 c. c. & f. was reached, at which some transactions were made. The market further declined until, on May 3d, 6c. c. & f. was paid for limited quantities of sugar.

Advices from Germany by cable to us indicate that Europe has made quite a material increase in their sowings for the next beet crop, harvesting of which takes place in September/October this year and, while Germany, owing to unsettled political conditions, will show no increase but, perhaps, a slight decline, the other countries all appear to have contracted for acreage largely in excess of last year, making an average increase in the sowings for Europe of 18 per cent. This increase, under normal weather conditions, will show 750,000 tons increase in the European beet sugar crops and if the weather conditions are exceptionally favorable it should easily reach 1,000,000 tons increase.

The United Kingdom and Continent have been purchasing sugars steadily but have made no very heavy purchases, taking a cargo or two practically every day, not only for shipments from Cuba, but from other sugar producing countries of the world as well.

The so-called "Buyers' Strike," advocated by the press throughout the country, has caused a complete stoppage of buying of refined sugar from the refiners and many of the trade, who previously bought considerably of refined sugar have been endeavoring to resell at prices much below refiners and refined quotations can now be stated at 9.50c. for first hands and \$9.25c. basis for second hands.

New York, N. Y., May 3, 1923.

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### **Cuban Coffee Crop**

The estimates receiving from eastern Cuba predict a good coffee crop this coming season, in spite of the unusually dry weather which has prevailed. The yield

is estimated at 400,000 pounds. Most of the coffee grown in the eastern part of Cuba is consumed locally and only a very small proportion reaches Habana. Porto Rican coffee is the most popular variety on the Habana market.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista estaba fechada el 22 de marzo de 1923, y desde entonces hemos tenido días de bastante excitación en el negocio del azúcar. Los operadores y especuladores, influenciados por noticias de disminución en los cálculos de la zafra de Cuba, muy pocos de los cuales será probable lleguen a realizarse, hicieron subir los precios a un punto tan alto que causó mucha excitación e indignación por todo el país, haciendo que casi todas las familias en los Estados Unidos se unieran para protestar contra el aumento rápido en los precios del azúcar. Los funcionarios del Gobierno, tanto de los Estados como del Gobierno Federal, favorecieron ese paso, y naturalmente estas circunstancias han causado un estado de mucha perturbación. En lo que se refiere a los precios, en ocasión de nuestra última revista los azúcares de Cuba se cotizaban a 5 7/16c. costo y flete, y después de una baja a 5 3/8c. costo y flete el mercado subió constantemente hasta el 19 de abril, en que se pagó por el azúcar 6 1/4c. costo y flete. En esa ocasión el Gobierno de los Estados Unidos requirió un mandato judicial para impedir que la Bolsa de Azúcar de Nueva York llevara a cabo transacciones en azúcar para entregas en el futuro, alegando que la Bolsa, por su excesiva especulación, era en gran manera el medio de que se valían para aumentar los precios a ese punto en aquella ocasión. Los procedimientos del mandato, las audiencias del cual han sido pospuestas hasta el 7 de mayo ante la Corte de los Estados Unidos desconcertaron el mercado y ocasionaron una baja rápida en las cotizaciones de la Bolsa para el futuro, lo cual hizo que los azúcares de Cuba se ofrecieran en una ocasión a 6c. costo y flete, pero no se dió cuenta de haberse efectuado transacciones a ese precio. Se efectuaron ventas a 6 1/8c. costo y flete, y los precios del mercado subieron rápidamente a 6 3/8c. costo y flete por azúcares de Cuba de pronta entrega y 6 3/4c. costo y flete para entregas en el futuro, pero la agitación causada por la prensa en todo el país hizo tuviera lugar un cambio y se ofrecieron azúcares en gran parte a los precios más altos que se habían pagado, y luego a límites más bajos hasta haber llegado a 6 1/4c. costo y flete, a cuyo precio se hicieron algunas transacciones. El mercado bajó aún más, hasta que el 3 de mayo se pagó 6c. costo y flete por cantidades limitadas de azúcar.

Noticias que hemos recibido por cable de Alemania indican que Europa ha tenido un aumento bastante grande en las siembras para la próxima cosecha de remolacha, cuya recolección tendrá lugar este año en septiembre y octubre, mientras que Alemania, debido a su estado político tan incierto, no mostrará aumento alguno, sino tal vez una pequeña baja, y todos los otros países parece han hecho contratos por hectárea en su mayor parte en exceso del año pasado, siendo un aumento en el promedio de las siembras en Europa de 18 por ciento. Este aumento, bajo un tiempo de estado normal, dará un aumento de 750,000 toneladas en las cosechas de azúcar de remolacha en Europa, y si el estado del tiempo es excepcionalmente favorable, debería llegar fácilmente a un aumento de 1,000,000 toneladas.

La Gran Bretaña y el Continente han estado comprando azúcar constantemente, pero no han hecho compras muy grandes, tomando virtualmente un cargamento o dos todos los días, no solamente para embarque de Cuba, sino también de otros países del mundo productores de azúcar.

La llamada "huelga de compradores," aconsejada por la prensa por todo el país, ha hecho se deje de comprar completamente el azúcar refinado de los refinadores, y muchos del comercio, que anteriormente compraban cantidades considerables de azúcar, han estado tratando de revender el azúcar a precios mucho más bajos que el de los refinadores, y ahora las cotizaciones del azúcar refinado son bajo la base de 9.50c. de primeras manos y 9.25c. de segunda mano.

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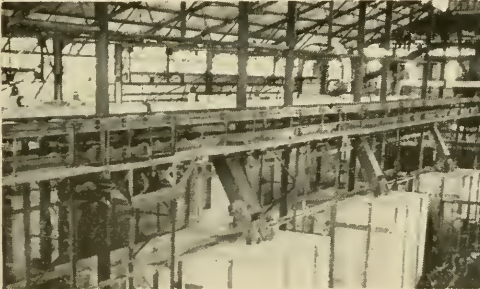
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11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	58	Ar...Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	.....Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	121	.....Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	.....Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	.....Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	.....Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	.....Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	.....	.....	P M	180	.....Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	.....Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	P M	A M	.....	.....	.....	276	.....Ciego de Avila.....	3.40	.....	12.35	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	340	.....Camagüey.....	11.15	.....	A M	8.45	.....	.....
.....	3.35	6.00	.....	.....	.....	520	.....Antilla.....	A M	.....	P M	10.15	.....	.....
.....	.....	4.45	.....	.....	.....	538	.....Santiago.....	11.00	.....	9.00	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	569	.....Guantánamo.....	6.00	.....	7.00	.....	.....	.....
.....	10.00	9.00	.....	.....	.....	.....	.....	P M	A M	A M	.....	.....	.....

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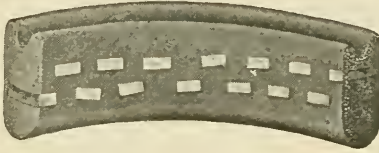
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6.40	#3.46	12.09	6.55	.....	.....	Lv...Central Station...Ar	.....	#6.59	11.18	3.55	7.45	.....
7.20	4.50	12.46	7.31	.....	\$1.14	Lv...Rincón...Ar	.....	6.10	10.43	3.20	7.09	.....
8.21	5.58	1.44	8.36	.....	2.32	Ar...Artemisa...Lv	\$5.00	5.00	9.43	2.15	6.08	.....
10.07	P M	3.31	10.22	A M	6.10	Lv...Herradura...Lv	9.00	A M	7.58	12.28	4.26	P M
11.00	.....	4.30	11.19	8.30	7.20	Lv...Pinar del Rio...Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar...Guane...Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M					A M		P M	P M

#Train 87 connects with Electric train No. 247 from Central Station.

#Train 88 connects with Electric train No. 290 for Central Station.

Trains 89 and 90 carry 2d class coach only.

**IDEAL  
TROLLEY  
TRIPS**

### Round Trip Fares from Havana to

Pinos.....	15 cts.	Rancho Boyeros.....	40 cts.
Arroyo Naranjo.....	25 cts.	Santiago de las Vegas.....	55 cts.
Calabazar.....	30 cts.	Rincón.....	65 cts.

Leaving Central Station every half hour from 5.16 A.M. to 7.16 P.M.  
and every hour thereafter to 11.16 P.M.

W. T. MEDLEY

Commercial Agent

(Revised to November 1, 1922)

ARCHIBALD JACK

General Manager

### The Prevailing Prices for Cuban Securities

As quoted by Lawrence Turnure & Co., New York

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	83 $\frac{1}{2}$	88
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	97 $\frac{1}{4}$	98
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	90 $\frac{5}{8}$	91 $\frac{1}{2}$
Republic of Cuba Exterior Loan 4 $\frac{1}{2}$ % Bonds of 1949.....	83 $\frac{1}{2}$	85
Havana City First Mortgage 6% Bonds.....	99 $\frac{1}{4}$	110
Havana City Second Mortgage 6% Bonds.....	95	100
Cuba Railroad Preferred Stock.....	70	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	86	86 $\frac{1}{2}$
Cuba Company 6% Debenture Bonds.....	88	100
Cuba Company 7% Cumulative Preferred Stock.....	85	100
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	92 $\frac{1}{8}$	.....
Havana Electric Railway Light & Power Co. Preferred Stock.....	101 $\frac{1}{2}$	102 $\frac{1}{4}$
Havana Electric Railway Light & Power Co. Common Stock.....	87	88 $\frac{1}{2}$
Cuban American Sugar Co. Preferred Stock.....	93 $\frac{7}{8}$	98
Cuban American Sugar Co. Common Stock.....	27 $\frac{1}{2}$	28 $\frac{1}{2}$
Guantanamo Sugar Co. Stock.....	7 $\frac{1}{4}$	7 $\frac{3}{4}$

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# THE CUBA REVIEW

"ALL ABOUT CUBA"

An Illustrated Monthly Magazine, 67 Wall Street, New York

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MUNSON STEAMSHIP LINE, Publishers

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ADVERTISING RATES ON APPLICATION

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Vol. XXI

June, 1923

No. 7

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Sunset on the Malecon, Havana

# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

June, 1923

NUMBER 7

## Cuban Government Matters

### *Cuba's Present Economic Status*

“Cuba has come back, and is now financially sound, following the panics and depression of 1920 and 1921.”

This statement of Cuba's present condition was made by Sr. José Ramon Villalon, a member of the Cuban Senate and former Secretary of Public Works of the Republic. Señor Villalon returned to the United States to receive the degree of Doctor of Laws from Lehigh University, where he was graduated in 1890.

“We have effected economies in administration and we have now \$26,000,000 in the national treasury,” Señor Villalon said. “Soon we shall have all our debts paid. The planters, upon whom so much depends, are in excellent condition. All the old plantations are working full time, and there is every reason to suppose that next year will be a velvet year for the planters.

“The loan of \$50,000,000 that Cuba secured from New York bankers has been a great help in the rehabilitation of the country. At the present rate of progress, Cuba will be very prosperous again in a short time.”

### *First National Women's Congress*

The First National Women's Congress, organized by the Federación Nacional y

Asociación Femenina, of Cuba, was opened in Havana on April 1, and held its closing session on the seventh. Its purpose was to unite Cuban women in work for the welfare of the nation, home, and family, all being considered eligible as members of the Congress.

### *Cuban Embassy*

The United States Senate has approved a law raising the Cuban Legation in Washington to the status of an embassy. The personnel of the new embassy has not been determined.

### *National Revenue*

Cuba's national revenue for July, August, and September, 1922, the first three months of the fiscal year 1922-23, amounted to \$13,887,687.65, distributed as follows:

Custom-house duties.....	\$7,464,323.26
Port improvement fees.....	339,332.37
Consular fees.....	237,237.73
Communications .....	453,201.25
Real estate taxes.....	2,617,844.15
Government property and fees	90,902.15
Miscellaneous revenue.....	380,398.55
Loan tax.....	1,042,612.52
National lottery.....	1,261,835.67

## Havana Correspondence

Havana, March 23d, 1923.

**SUGAR:** Probably the outstanding event in the sugar industry during the past month has been the shortage question. In spite of the agitation on the part of the press and public, combined with spasmodic boycotts in various sections of the United States, raw sugar has gradually advanced in price.

Total production throughout the Island up to April 30th amounted to 3,410,290 tons and as only a small number of the larger mills continued grinding after that date, it is not expected that the final figures for the season's crop will exceed 4,000,000 tons, which is the estimate made by the Department of Agriculture and Commerce.

The sensational advance in sugar prices is beginning to be reflected in the advance in prices of other commodities and general predictions for a boom year in 1924. There is a feeling of confidence returning in all lines of industry, particularly in the building field, and especially in Havana, where hundreds of new buildings are either in the course of construction or will be started within the near future. Another significant feature is the increasing number of inquiries from American concerns formerly interested in the Cuban field but who retired from this trade after the crash came in the Fall of 1920. These, together with many new concerns, are again anxious to establish relations in this market.

Dr. Joshua Bernhardt, a member of the United States Tariff Commission, accompanied by a staff of experts, is making a detailed investigation into the subject of the cost of sugar production in Cuba. This report when completed is expected to be used in the formulation of future tariff constructions, in so far as Cuban sugar is concerned. It is understood that this Commission is making a comprehensive study of the entire industry.

The past season has been very successful from a financial standpoint, some of the larger and better organized sugar companies having for the first time in three seasons shown a margin of profit. Among these companies may be mentioned as an example the Punta Alegre Sugar Company, which, it is reported, will declare a \$5.00 per share dividend with strong possibilities of another dividend later in the year.

**FINANCIAL MATTERS:** Discussion relative to the establishment of a Federal Reserve Bank Branch in Cuba has aroused a great deal of interest, and it is generally believed that the establishment of such an institution here would be welcomed by merchants and general business interests.

It is expected that the work of the liquidation committee, which has been working on the liquidation of the Upmann bank, will soon be completed. No report has as yet been rendered by the Committee on the other banks which failed nearly three years ago, and it is not anticipated that such reports will be forthcoming for some time.

The President has recently sent a message to Congress bearing on the proposed budget for the coming year. While an increase is asked for in nearly every department it is believed that the sum which will be decided upon will be within \$64,000,000. One of the items which has raised considerable discussion has been the proposed purchase of the old Santa Clara Convent, many of the legislators having expressed the opinion that the price asked for this property is excessive. In spite of the opposition which has developed, it is quite likely that the President's desire that this property be purchased for the government will finally prevail.

**NOTED AUTHOR AND POET DIES:** Dr. Raimundo Cabrera, Cuba's best known poet and author, died at his home in Havana on May 19th at the age of 71 years. Dr. Cabrera lived an eventful life, having suffered imprisonment upon several occasions for his activities against Spanish rule in the early days before Cuban independence. He has been inactive in politics for a number of years, but during his early life he was one of the leading figures instrumental in gaining liberty for Cuba.

**AMERICAN LEGION NAMES NEW COMMANDER:** At the regular monthly meeting held at the American Club on May 15th, Commander Hackbarth tendered his resignation owing to his leaving Havana for an indefinite period, and Mr. S. J. Dyer, a well known business man of the city, was named to fill his unexpired term. During the meeting the Memorial Day exercises were decided upon.

**WEDDING OF WELL KNOWN HAVANA COUPLE:** The wedding of Miss Mabel Justine Robinson and Mr. Frank De Wolff was one of the largest weddings ever held here among the English speaking colony. The wedding took place in the Holy Trinity Church, which was beautifully decorated for the occasion. The ceremony being performed by the Rev. Dr. Houlder. Following the wedding a reception was held at the Country Club. Mr. Frank Ellis, popular clubman of Havana, acted as best man, and Mr. Charles E. Walton, Mr. Tilton White, Mr. Harry Chemedlin, Mr. A. L. Cone and Mr. Henry Nix acted as ushers. The bridesmaids were Miss Annie Marie Abel of Philadelphia, and Miss Alice Leslie Shaw of this City. The happy couple left the following day for an extended tour of the United States.

**AUTOMOBILE RACES FURNISH EXCITING FINISH:** The auto races, promoted by the *Heraldo de Cuba*, which were run on May 20th, Cuba's Independence Day, over a course from Havana to Guanajay, furnished considerable excitement and resulted in the death of one of the drivers and the injuring of four other participants. One of the cars turned turtle while rounding a curve, causing serious injury to the driver. The race was won by Manuel Rivero, driving a Gasset Special.

### ***Military School for Cuba***

Colonel Eugenio Silva of the Cuban Army proposes to establish a boys' military training school.

Colonel Silva will confer with officials of the U. S. War Department in an effort to arrange for an American Army instructor in his school. He also will discuss his project with other officials, a number of whom already have expressed themselves in hearty sympathy with his idea.

General Crowder, American Ambassador in Havana; Dr. Cospedos, Cuban Secretary of State, and many American and Cuban business men have given Colonel Silva letters of commendation for his effort.

Another purpose of the school, Colonel Silva said, is to bring about closer relations between Cuba and the United States and a better understanding of each other by the peoples of the two countries. With this object the school will be open to boys from the United States, who, through scholarships, exchange of students and direct admission will go to Cuba to take a course of one, two or more years there.

Spanish and English will be used in the school, so that boys from the United States can gain a mastery of Spanish and the Cubans may learn English.

### ***\$500,000 Club for Cubans***

A monument, a home for children and old people and a combined clubhouse and library are to be erected in New York by the people of Cuba within the next two years, according to Leoncio Serpa of the *Comite Pro Cuba*.

The monument will be erected to the memory of José Martí, the father of Cuban independence, at a cost of \$60,000. The site has not yet been selected, but will probably be at Riverside Drive and 156th Street. The home for children and aged will be for all nationalities and will be situated somewhere on the outskirts of New York. The clubhouse and library is to be located in uptown Manhattan and will be built at a cost of \$500,000. In the library will be the works of Cuban authors dating back 400 years.

According to Señor Serpa, all will be built by popular subscription, the funds being collected in Cuba, to cement the relationships between the island republic and the United States. It is understood that the *Comite Pro Cuba*, which is backed by the leading citizens of that country, including President Alfredo Zayas, has begun raising the money.



Y. M. C. A. Drive Committee Havana Cuba

### *Y. M. C. A. Drive a Success*

In order to carry out the plans of the Board of Directors for many new improvements and betterments to meet the increasing demands being made upon the Association, the local branch of the Y. M. C. A. opened a campaign on May 1st to secure \$20,000 with which to carry out the improvement program. After an intensive drive lasting seven days, the committee reported that the desired amount had been secured, with the exception of a small amount, which, judging by the way the money is still coming in, will more than likely be oversubscribed.

This is the largest amount which the Association has ever tried to secure in Cuba and the success attained by their efforts proves that the work they are doing is appreciated. Captain McDonald of the Munson Line secured the highest amount of contributions, amounting to \$1,762. He was closely followed by Mr. Bray, representing the Coca-Cola Co. in Cuba, and Mr. Brownson, president of the Purdy & Henderson Company.



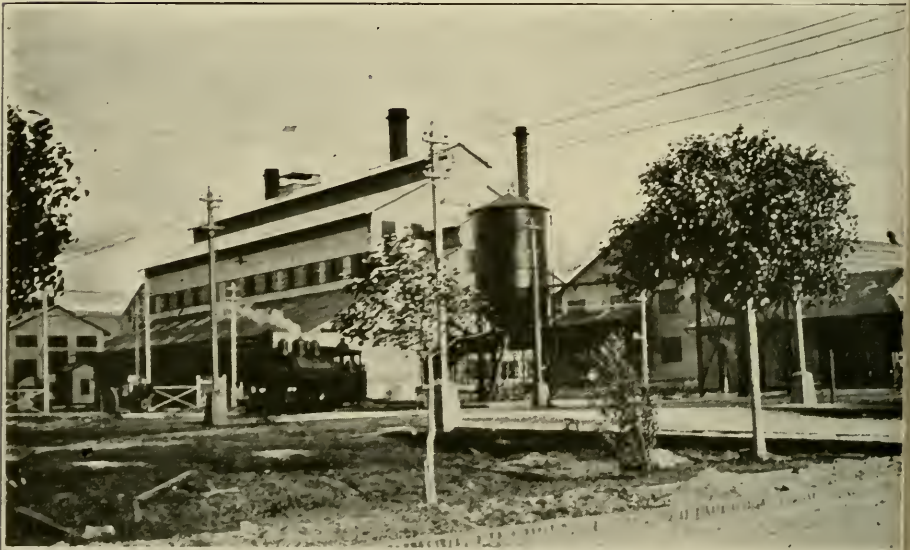
The Town, Manati

## Manati Sugar Co.—Central Manati—History and Business

Manati Sugar Company was organized on April 30, 1912, under the laws of the State of New York. Its duration is perpetual. The company, in accordance with the terms of its charter, is engaged in the business of owning and operating a sugar estate and factory in the Island of Cuba, in the growing of sugar cane, in the manufacturing of raw sugar therefrom and in the sale of such sugar. The authorized Capital Stock of the Company was increased on June 9, 1920, pursuant to resolution of its directors and stockholders, to \$20,000,000 of which \$5,000,000 is 7 per cent



Central "Manati," Oriente, Cuba



Central "Manati," Oriente, Cuba





Taken from the tower, Central Manati, showing water cooler, employees' buildings and second administrator's building (corner)

Cumulative Preferred Stock and \$15,000,000 is Common Stock. Certificates of increase and classification were filed in the office of the Secretary of State of New York on June 9, 1920. \$3,500,000 of 7 per cent Cumulative Preferred Stock and \$10,000,000 of Common Stock has been issued and is now outstanding in the hands of the public.

#### DESCRIPTION AND PROPERTY

The company did not succeed to any other corporation and it has no constituent, subsidiary, owned or controlled companies except Ferrocarril de Tunas, S. A., a Cuban corporation, all the stock of which except directors' shares, is owned by the company. Following its incorporation and, from time to time thereafter, the company acquired lands which have been united to form a single estate called Manati, situated in the Provinces of Camaguey and Oriente, Cuba.

The company controls the cane supply from still other lands, so that at present the total area of lands owned in fee simple, leased and controlled by the company is 8,481 caballerías, equivalent to 282,700 acres.

The sugar factory is equipped with three complete modern grinding units and has a capacity for the production of from 650,000 to 700,000 bags of raw sugar in the grinding season from December to June.

In addition thereto, the estate is equipped and furnished with warehouses, machine shops, stores, hotels, workmen's houses, offices, residences of managers, superintendents, chemist, etc., cane-carts, oxen and other cattle and all other appurtenances proper for the management of sugar estates.

The company also owns and operates for the transportation of its product and supplies 144 miles of narrow gauge railroad and 14 miles of standard gauge railroad, which connect the factory with the company's dock and extend in all directions into the company's cane fields.

On Manati Bay, the Company has wharves accommodating deep draught vessels in which it ships its sugars direct to the northern markets. The warehouses at the wharves and mill have a capacity of 250,000 bags of raw sugar. During the grinding season the company employs about 1,000 men.

The only subsidiary or controlled company is the Ferrocarril de Tunas S. A., a Cuban Corporation incorporated in February, 1920, in Havana, Cuba, under a perpetual charter.

This company operates a standard gauge railroad from Manati to Victoria de las Tunas, where it connects with the main line of the Cuba Railroad. Its property consists of 63 kilometers (39 miles) of standard gauge railroad together with the following rolling stock:

STANDARD GAUGE

8 locomotives	1 Pullman car	50 flat cars
250 cane cars		50 box cars

The rolling stock of the Central Manati consists of:

36-INCH GAUGE

29 locomotives	10 box cars	6 passenger cars
600 cane cars	163 flat cars	4 auxiliary cars
25 tank cars		4 cabooses

CROPS MADE BY THE COMPANY

The output of raw sugar made by the company during its nine years of operation amounts to 3,126,819 bags, or 447,746 tons of 2,240 pounds.

*Electrically Operated  
Cuban Mills*

Eighty out of 192 Cuban sugar mills were electrically operated during the 1922 crop season, according to an electrical survey just made of the sugar industry by engineers. The production of sugar from the electrified centrals amounted to 2,610,000 tons, or 65 per cent. of the total production for the season in all mills, which aggregated 4,000,000 tons.

Although there were 80 mills completely or partially electrified, it was found that there were actually 82 mills with motors. There were 27 crushers with motors, 185 turbine generator units with a total capacity of 148,300 kilowatts, and 50 engine generator units, with 9,600 kilowatts total capacity.

These statistics are not absolutely complete, but they are believed to show in a fairly conservative way how modernized the Cuban sugar industry is rapidly becoming. Especially is this apparent when it is disclosed that electrification did not really set in until 1914, or just eight years ago.

Previous to that year the most notable sugar mill electrification in Cuba was at Central Delicias. This mill was erected in 1910 and 1911 and started to operate in the season of 1911-12. It was the first

mill to be driven by electric power when built, and it now holds the world's record for output in one season's operation.

Activity in sugar mill electrification has been continuous in recent years, right up to and including the electrification of the American-owned mills at Central Hershey and Central Rosario and the electrification of the Hershey Cuban Railway, serving those mills by the International General Electric Company.

The influence of American capital on the Cuban sugar industry has resulted in greater output and improvements in manufacturing methods and equipment. In 1914, American-owned mills were 38 per cent. of the total, while 29 per cent. of the mills were owned by Cubans and 33 per cent. by Europeans. In 1920 the mills owned by Americans were 51 per cent. of the total, those owned by Cubans were 28 per cent. and those owned by Europeans 20 per cent.

There are 85 American-owned mills in Cuba. Of these, 49 are owned directly or indirectly by American sugar refinery concerns. These 49 mills are unusually large. Their average capacity is 47,500 tons each, or a total average capacity of 2,331,000 tons. This is equal to 53 per cent. of the total sugar production in Cuba's greatest sugar season on record, that of 1918-1919.

# Cuban Commercial Matters

## *Consular Invoices for Certain Printed Matter*

The Cuban Consul General at New York communicates the information that articles of printed matter dutiable in Cuba require consular invoices when mailed at localities where Cuban consular representatives are located. Articles classed as merchandise, such as books, photographs, and calendars, sent in large quantities and subject to duty, require consular invoices when mailed at such localities. Articles such as newspapers, single copies of magazines, catalogues, calendars, or single books intended for use by the addressee, and not dutiable, do not require consular invoices.

## *American Cotton Goods*

Notwithstanding the crisis of two years ago, Cuba proved the most profitable foreign field for American cotton goods in 1922. Firms dealing in prints and piece-dyed goods uniformly report that Cuba was their best market, and this is borne out by the export returns. These sales, however, were in the cheapest ranges of cloth, which would indicate that retail purchases in the island were largely restricted to necessities. Stocks of bleached goods, or "creas," are still reported to be warehoused in Habana, and gingham and other yarn-dyed materials have not been sold in normal quantity. Viewing the market as a whole, results were most gratifying.

## *Railway Tie Supply in Cuba*

Cuban railways at present are obtaining increasing quantities of ties of native woods. When the railways were originally constructed, most of the ties were of imported cypress. Although there were important timber resources in Cuba, labor, being attracted by higher wages in the cane fields, proved too costly to properly exploit them. In addition, interior waterways could only be used in a meager way for transportation.

Cuban hardwood ties cost \$1.60 each as compared with \$1.75 for imported cypress ties. They are not treated and

usually give from 12 to 15 years' service. None has been exported in important quantities, Cuban hardwood generally being shipped rough in the log.

There are no freight rates quoted for railway ties from Cuba to the United States, but recent quotations on logs have been about \$15 per 1,000 board feet, and on sawed lumber \$10 per 1,000 feet to New York from Habana. Mahogany, cedar *lignum-vitae*, and majagua are the native woods most abundant.—Consul General John R. Putnam, Habana.

## *Scarcity of Agents for New Truck Lines*

Three factory representatives of leading makes of American trucks have failed to find suitable distributors in Habana during the past two months, as practically all the larger and more responsible truck agents at the present time have agreements with the manufacturers whom they represent which do not permit them to take over the agency of another manufacturer. There are approximately 500 unsold trucks in Cuba. The demand from commercial firms is not very heavy, as during the prosperous years preceding the crisis of 1920-1922 many of them bought more trucks than their business required.—Acting Commercial Attaché Paul L. Edwards, Habana.

## *American Sporting Goods*

The demand for American sporting goods in Cuba is on the increase. Baseball, tennis, football, and basketball supplies are the chief articles called for. Manufacturers should note that athletic activity in Cuba is much greater in winter than during the summer—(Commercial Attaché Paul L. Edwards, Habana.)

## *Catalogues of Machinery*

Consul Charles Forman, Nueva Gerona, Isle of Pines, Cuba, requests that catalogues and price lists be forwarded to that consulate by manufacturers of irrigation equipment and canning machinery used in the growing and canning of pineapples, citrus fruits, and vegetables.

### Market for Hollow-Ware

The following report deals with the market for hollow-ware in Cuba and has been prepared by H. M. Consul-General at Havana, Mr. G. D. N. Haggard.

#### PRINCIPAL GOODS IN DEMAND

Hollow-ware is not shown separately in the Cuban returns, and it is, therefore, not possible to indicate the extent of the trade in figures. There is, however, a good demand for enamel-ware, which enjoys a ready sale, and stocks of a fairly wide range of utensils are maintained by the stores. At the moment, Mr. Haggard states, the demand is steady, and the market prospects are regarded as good. The industrial situation in Cuba is improving. There is no reason to suppose that the consumption of enamelware will decrease, but rather that to some extent more business will be done in this class of goods. The present sources of supply are reported to be as follows: United States, 75 per cent.; France, 20 per cent.; Germany, 5 per cent.

Practically all ware for household and culinary purposes is in demand, including kettles, hot water jugs, basins, water jugs (seamless), wash basins, soap dishes, milk jugs, plates (dinner and soup), spoons, ladles, funnels, stewpans, spittoons, pails (seamless), bowls, trays, coffee pots, chafing dishes, sugar basins, canisters for tea and coffee, flour and other household supplies.

White and blue is the general finish demanded, but colors vary as follows:

(1) White inside, blue and white marble effect outside; (2) turquoise blue outside, pure white inside; (3) all white handles blue; (4) sky blue outside, white inside, or sky blue also; (5) lead gray, this color is cheapest and most in demand; (6) dark blue outside, pure white inside; (7) brown outside, pure white inside, the brown being of a chestnut shade; (8) all white with blue rim; (9) brown and red, shot or run together—this is of French make and is very popular. Degrees of enameling vary from one to three coatings.

The following are a few varieties of foreign goods which command a very ready sale: Coffee pots, seamless, 1.42 litres, (a) tin cover \$8.00, (b) enameled cover \$9.00; bakery basins, large size handles,

10.41 litres, 39.7 by 14.6 cms., (a) tin cover \$20.00, (b) enamel cover \$23.00, oval waiters, 40.5 by 30.5 cms., \$10.00, milk jugs, tin lid, wooden grip handle, 1.89 litres, \$7.50; plates—soup, diameter 22 cms., \$2.00, do. dinner, 22 cms., \$2.00, stew pans, side handles, tin covers. 26 by 17 cms., \$16.50; pudding basins—flat, 22.8 by 5.4 cms., \$4.00; pudding basins—deep 23.5 by 7.6 cms., \$4.50; spittoons, diameter top 18 cms., depth, 10 cms., \$5.50; pails seamless, with foot, cap. 11.3 litres, 29.2 by 23.2 cms., without covers \$22.00, with cover \$27.00; stewpans, side handles, diameter 22 cms., depth 13 cms., tin cover \$11.00; stewpans, side handles, diameter 22 cms., depth 13 cms., without cover \$9.00, enamel cover \$12.50. The prices quoted are understood to be for goods delivered f. o. b. New York and are subject to discounts varying from 50 per cent to 60 per cent and 10 per cent, according to colorings, quality, etc., the utmost discounts, viz., 60 per cent and 10 per cent allowed being for the lead gray color.

Owing to the proximity of the United States to Cuba, and especially to the Key West ferry service which makes it possible to ship rail-cars from New York to Havana without unloading, an important advantage is held by American firms.

#### DUTIES

Hollow-ware is not specially mentioned in the Cuban Customs Tariff, but it is probable that enameled goods would be assessed under the following heading: Articles of wrought iron or steel fine, *i. e.*, polished, enameled, coated with porcelain, nickel or other metals (except lead, tin or zinc) or with ornaments, borders or parts of other metals or combined with glass or earthenware \$5.20 per 100 kilos. The rate in the case of United States goods is \$3.90 per 100 kilos. In connection with the duties the Consul-General points out that it is essential in the case of a mixed consignment to show clearly on invoices the different finishes, *i. e.*, whether enameled, tinned, galvanized, etc. It is understood that importers usually expect to receive 30 to 90 days' credit.

It is thought that the best way to introduce goods into the market would be to appoint a resident agent who has a suitable connection among importers. In Cuba

business is largely a matter of personal friendship, and it is in this connection that the services of a well-introduced agent should prove to be a valuable asset. Most importers are extremely conservative in their methods, and hard spade work is often necessary before they can be induced to make a change. Catalogues for the market should be printed in the Spanish language and if at all possible prices in United States currency, covering delivery c.i.f. Havana, should be quoted. It is considered that goods of light weight, though strong, and of an attractive appearance at competitive figures should find their way into the market.

TINNED HOLLOW-WARE

The sources of supply of tinned hollow-ware are as follows: United Kingdom, United States, France and Germany. In these goods the United Kingdom is competitive and shares with the United States the bulk of the trade. The principal goods in demand are basins, canisters (coffee, sugar, etc.), funnels, pie-dishes, moulds, baking-pans, cooking pots, ladles, spoons, graters, mugs, etc., whisks, flour shovels, filter funnels, milk containers.

The following articles of United States manufacture command a good sale: Funnels, 6¼ in., \$1.00 per doz.; drinking cups, 4¼ by 4½ in., \$9.00 per gross; milk containers, 2 quarts, \$29.10 per gross; dairy pails, heavy raised bottoms, 12 quarts, 12½ by 9¾ in., \$74.85 per gross; plainer quality, 12 quarts, 11 by 10⅞ in., \$47.70 per gross; pails, 12 quarts, 12 by 8¾ in., \$29.70 per gross; wash bowls, diam. 13 in., \$25.85 per gross; water dippers, 1 quart, 5¾ by 2½ in., \$10.05 per gross; cake moulds, round with center hole, 10¼ by 3¼ in., \$17.10 per gross; milk pans, 12 quarts 12⅝ by 2¾ in., \$13.00 per gross; wash basins, large, top and side handles, 17 quarts, 17¾ by 3¾ in., \$3.95 per doz. (the last-mentioned article enjoys a very large demand in Cuba, and a slightly larger size than that specified is perhaps in more general favor); rinsing basins, side and top handles, 17 quarts, 18 by 5½ in., \$3.40 per doz.; pudding bowls, 5 quarts, 11 by 3½ in., \$12.80 per gross; spittoons, 7¼ by 4½ in., \$24.80 per gross; covers, 8½ by 12 in., \$5.15 to \$10.40 per gross; cake pans (shallow), depth 1 in., diam. 10 in.,

\$7.45 per gross; pie plates (shallow), depth ⅞ in., diam. 9 in., \$5.35 per gross; colanders, 10 in., \$18.75 per gross. The above prices are understood to be for goods delivered f. o. b. New York and are subject to discounts varying from 50 to 60 per cent.

According to the Cuban Customs Tariff manufactures of tinplate are dutiable at \$5.20 per 100 kilos. In the case of United States goods the duty is \$3.90 per 100 kilos.

GALVANIZED WARE

With regard to galvanized ware, the trade is stated to be principally in the hands of United States and British manufacturers. The principal articles in demand are buckets, baths, watering-cans, dustbins, ash-cans, etc., wash-bowls, wash-tubs. The following articles of foreign manufacture find a ready sale in the market: Wash bowls, 13 in.; well buckets, 12 quarts; ash-cans, corrugated and galvanized, 16¾ by 23 in.; ash-cans, made of galvanized sheet, uncorrugated, galvanized deep seamless covers, bottom band, 15 by 13 in.; chamber pails, plain, 12 quarts; water pails, (a) 12 by 11¾ in., 16 quarts, (b) extra heavy, 12½ by 9¾ in., 14 quarts, (c) extra heavy reinforced ears, enameled wood handle, 12½ by 9¾ in., 14 quarts; wash-tubs (a) drop handles, securely fastened, heavily wired, 24½ by 20⅝ in., depth 11⅜ in., (b) extra heavy banded, red, heavy fixed handles, galvanized wringer attachment, 23¾ by 18¼ in., depth 11 in.; watering-cans, 12 quarts.—*The Hardware Trade Journal.*

Countervailing Duties on Automobiles

Instructions covering countervailing duties on automobiles and accessories imported from Cuba were issued to U. S. customs collectors by the Treasury. Automobiles, the instructions stated, including lamps, rubber tires and other accessories and parts, not specified, are dutiable under the Cuban tariff when imported from the United States at the rate of 25 per cent ad valorem.

U. S. Exports to Cuba

	MONTH OF FEBRUARY	
		1923
1922		\$12,182,374
\$8,799,773		
	8 MONTHS ENDED FEBRUARY	
		1923
1922		\$95,067,443
\$73,966,433		

# Five Years of Trade with the United States

## Statistics by Articles for 1917-18 to 1921-22, compiled by Luis Marino Pérez

The issue for June, 1922, of "Monthly Summary of Foreign Commerce of the United States" just published by the Department of Commerce, makes it possible to present detailed figures of the trade between the United States and Cuba in the fiscal year 1921-22, and to compare this year with the four previous years.

The figures for all articles cannot be given, because they are not included in the "Monthly Summary," being published only in the annual volume entitled "Foreign Commerce and Navigation of the United States," which covers calendar years. But all articles for which the Cuban figures are given in the "Monthly Summary" will be found in the tables which follow.

Before inserting the tables by articles, a summary of total imports and exports since 1910 will show the steady development of the trade with the United States.

The figures up to 1920, inclusive, are taken from the "Statistical Abstract of the United States, 1920," page 409, and for the period following from the "Monthly Summary."

Calendar year	Imports from Cuba	Exports to Cuba*	Excess of imports over exports
1910.....	\$127,827,395	\$57,033,695	\$67,268,092
1911.....	106,098,026	61,407,594	44,690,432
1912.....	137,890,004	64,156,407	73,733,597
1913.....	125,093,740	72,257,371	52,836,369
1914.....	146,844,576	66,718,078	80,126,498
1915.....	197,548,146	93,173,367	104,374,779
1916.....	243,728,770	160,899,669	82,829,101
1917.....	248,505,986	191,202,578	57,303,408
1918.....	278,635,027	214,003,709	64,631,318
1919.....	418,610,263	266,960,038	151,650,225
1920.....	721,693,880	503,198,580	218,495,300
1921.....	230,374,341	187,726,179	42,648,162
1922†.....	169,870,161	67,948,206	101,921,955

\*Domestic merchandise only, except for 1921 and 1922, which include foreign merchandise as well.

†January to July—7 months.

### EXPORTS OF CERTAIN ARTICLES FROM THE UNITED STATES TO CUBA

Articles	1917-18	1918-19	1919-20	1920-21	1921-22
1. <i>Apples, green or ripe:</i>					
Value.....	\$192,199	204,063	261,894	297,954	(†)
Barrels.....	30,854	26,936	28,151	40,233	(†)
2. <i>Automobiles, commercial:</i>					
Value.....	\$1,130,982	1,427,362	3,369,365	2,952,703	102,073
Number.....	554	689	1,526	1,136	157
3. <i>Automobiles, passenger:</i>					
Value.....	\$3,029,813	2,727,216	4,599,894	5,182,786	982,555
Number.....	2,975	2,075	4,663	4,559	1,066
4. <i>Bacon:</i>					
Value.....	\$5,521,432	2,511,016	4,390,702	4,310,761	3,077,943
Pounds.....	20,293,559	9,154,147	19,567,105	25,302,394	23,461,552
5. <i>Beef, canned:</i>					
Value.....	\$.....	81,454†	46,414§	89,435	5,278
Pounds.....	.....	264,151†	126,334§	276,745	28,882
6. <i>Boots and shoes, children's:</i>					
Value.....	\$3,003,835	2,645,178	3,058,000	3,575,797	829,718
Pairs.....	2,631,306	1,868,994	1,807,908	1,929,293	641,114
7. <i>Boots and shoes, men's and boys':</i>					
Value.....	\$4,441,335	5,713,444	7,827,344	10,137,091	981,302
Pairs.....	1,480,255	1,557,977	1,605,033	1,770,657	318,834

## EXPORTS OF CERTAIN ARTICLES FROM THE UNITED STATES TO CUBA

Articles	1917-18	1918-19	1919-20	1920-21	1921-22
8. <i>Boots and shoes, women's:</i>					
Value.....	\$2,227,805	2,510,192	2,902,582	2,590,187	741,725
Pairs.....	1,326,995	1,298,711	1,228,777	945,529	431,022
9. <i>Butter:</i>					
Value.....	\$110,720	155,448	570,605	372,341	311,414
Pounds.....	268,386	296,629	887,301	738,522	780,011
10. <i>Cars, railway freight:</i>					
Value.....	\$1,538,906	2,281,693	5,134,557	9,395,222	1,553,074
Number.....	2,012	2,101	3,786	5,603	813
11. <i>Cement, hydraulic:</i>					
Value.....	\$2,006,065	1,181,873	2,661,695	2,453,509	1,198,431
Barrels (376 lbs. net).....	857,756	392,817	904,290	628,699	426,882
12. <i>Cheese:</i>					
Value.....	\$823,842	836,970	1,061,629	602,629	385,043
Pounds.....	2,758,873	2,486,937	3,028,716	1,805,272	1,448,039
13. <i>Coal, bituminous:</i>					
Value.....	\$7,974,281	6,162,024	8,622,718	9,751,271	2,744,281
Tons (2,240 lbs.).....	1,494,937	1,002,839	1,243,098	932,680	489,232
14. <i>Corn, grain:</i>					
Value.....	\$2,094,937	2,457,773	3,673,493	2,926,169	1,977,708
Bushels (56 lbs. each).....	1,142,293	1,453,801	2,031,481	2,120,865	2,718,132
15. <i>Cotton cloths<sup>2</sup> unbleached:</i>					
Value.....	\$399,770	241,417	921,071	1,004,397	161,779
Yards <sup>1</sup> .....	4,106,396	1,190,611	5,154,519	3,589,307	1,631,887
16. <i>Cotton cloths<sup>2</sup> bleached:</i>					
Value.....	\$2,256,297	2,182,061	8,742,241	8,453,375	665,972
Yards <sup>1</sup> .....	15,859,945	10,193,366	35,021,084	29,854,614	5,345,171
17. <i>Cotton cloths<sup>2</sup> printed:</i>					
Value.....	\$2,679,895	1,774,203	5,710,862	4,525,259	1,594,446
Yards <sup>1</sup> .....	26,353,620	12,892,965	28,834,379	19,209,882	14,961,671
18. <i>Cotton cloths<sup>2</sup> dyed in the piece:</i>					
Value.....	\$2,784,054	3,167,176	10,006,335	7,919,821	945,150
Yards <sup>1</sup> .....	18,433,838	13,402,623	33,926,357	24,376,774	5,896,669
19. <i>Cotton cloths<sup>2</sup> dyed in the yarn:</i>					
Value.....	\$2,150,913	1,729,043	5,907,843	5,368,517	288,317
Yards <sup>1</sup> .....	15,485,306	7,495,194	21,620,722	16,410,183	1,803,217
20. <i>Cotton hosiery:</i>					
Value.....	\$1,853,898	1,828,631	3,006,770	2,811,784	575,859
Dozen pairs.....	1,088,241	746,621	999,026	824,670	442,294
21. <i>Eggs:</i>					
Value.....	\$2,793,746	3,748,525	5,801,975	6,282,349	3,470,298
Dozens.....	7,996,499	9,804,376	12,402,771	14,596,671	12,111,686
22. <i>Extracts for tanning.....</i>	\$25,677	76,436	73,190	71,398	26,246
23. <i>Flour, wheat:</i>					
Value.....	\$7,733,557	11,652,051	18,791,331	10,528,618	7,585,672
Barrels (196 lbs. net).....	679,689	1,058,028	1,598,144	986,341	1,068,721
24. <i>Fruits, canned.....</i>	\$1,018,102	585,013	1,830,092	2,497,175	38,601
25. <i>Gasoline:</i>					
Value.....	\$1,461,182	1,132,278	1,584,732	1,617,939	134,565 <sup>1</sup>
Gallons.....	6,217,575	4,500,928	6,071,668	6,013,707	582,550 <sup>1</sup>
26. <i>Glass, common window:</i>					
Value.....	\$136,243	202,661	229,848	252,405	25,060
Boxes (50 sq. ft.).....	28,924	29,349	33,590	31,887	5,075
27. <i>Glucose (corn syrup):</i>					
Value.....	\$153,884	88,860	178,323	65,858	18,019
Pounds.....	2,544,645	1,527,783	2,901,673	1,065,412	748,445
28. <i>Hams and shoulders, cured:</i>					
Value.....	\$2,669,458	2,446,745	4,424,602	3,703,546	1,858,058
Pounds.....	9,990,141	7,641,206	14,185,317	12,488,850	9,070,883
29. <i>Horses:</i>					
Value.....	\$646,658	304,989	298,753	279,341	(†)
Number.....	4,468	1,538	1,465	1,512	(†)
30. <i>Iron and Steel<sup>3</sup>—Galvanized sheets and plates:</i>					
Value.....	\$545,658	1,012,693	1,343,069	1,605,347	210,883
Pounds.....	7,304,622	14,494,506	22,274,269	19,786,783	5,077,128

## EXPORTS OF CERTAIN ARTICLES FROM THE UNITED STATES TO CUBA

Articles	1917-18	1918-19	1919-20	1920-21	1921-22
31. <i>Iron and Steel</i> <sup>1</sup> — <i>Pig Iron</i> :					
Value.....	\$226,627	31,607	44,407	47,795	(†)
Tons (2,240 lbs.).....	4,557	866	1,239	1,023	(†)
32. <i>Iron and Steel</i> — <i>Steel plates</i> :					
Value.....	\$383,272	459,377	690,382	1,162,360	45,273
Pounds.....	5,822,152	9,443,113	19,951,415	26,775,507	1,371,096
33. <i>Iron and Steel</i> — <i>Steel sheets, black</i> :					
Value.....	\$248,802	248,523	257,973	725,580	67,003
Pounds.....	2,790,693	3,643,682	4,513,779	10,967,447	1,627,327
34. <i>Iron and Steel, structural</i> :					
Value.....	\$1,828,588	1,070,662	2,809,833	5,880,622	(†)
Tons (2,240 lbs.).....	17,763	11,331	35,802	50,661	(†)
35. <i>Lard</i> :					
Value.....	\$14,337,227	7,831,033	18,793,692	10,489,247	9,013,976
Pounds.....	52,574,278	25,572,370	68,733,776	59,938,840	73,926,475
36. <i>Lard compounds and other substitutes for lard</i> :					
Value.....	\$1,685,316	1,843,162	2,609,472	1,020,735	463,012
Pounds.....	7,735,338	7,377,716	9,901,476	7,040,959	3,965,013
37. <i>Leather, upper</i> — <i>goat and kid</i> :					
Value.....	\$226,946	259,535	466,682	455,596	103,477
Square feet.....	694,206	601,239	661,338	236,722	633,803
38. <i>Leather, sole</i> :					
Value.....	\$.....	122,719‡	240,868§	181,117	48,894
Pounds.....	.....	384,870‡	555,692§	522,187	68,870
39. <i>Leather belting</i> :					
Value.....	\$416,657‡	427,269§	357,564	560,174	104,177
Pounds.....	.....	.....	172,734	239,992	60,098
40. <i>Locomotives</i> :					
Value.....	\$1,177,506	1,328,444	3,914,886	9,258,225	172,748
Number.....	104	72	170	300	9
41. <i>Lumber</i> — <i>Douglas fir (Boards, planks and Scantlings)</i> :					
Value.....	\$11,365‡	316,608§	691,471	213,325	54,066
M. ft.....	411‡	9,280§	15,273	4,615	3,443
42. <i>Lumber</i> — <i>Pitch pine, sawed (long leaf)</i> :					
Value.....	\$234,384‡	146,761§	317,898	63,853	(†)
M. ft.....	8,631‡	4,541§	8,157	1,822	(†)
43. <i>Lumber</i> — <i>Yellow pitch pine (long leaf), Boards, planks and Scantlings</i> :					
Value.....	\$5,153,178	4,288,997	9,862,784	8,635,974	1,805,856
M. ft.....	192,690	137,929	215,370	158,563	61,001
44. <i>Metal working machinery</i> .....	\$278,698	477,259	968,227	1,123,274	(†)
45. <i>Milk</i> — <i>condensed, evaporated, dried</i> :					
Value.....	\$4,801,681	4,229,693	7,546,331	6,423,321	4,052,433
Pounds.....	33,594,661	27,937,085	49,365,481	35,384,649	26,200,623
46. <i>Motion picture films-exposed</i> :					
Value.....	\$75,102	173,486	248,226	250,753	151,058
Lineal feet.....	1,917,994	3,778,849	6,761,701	5,089,714	3,478,262
47. <i>Nails and Spikes, wire</i> :					
Value.....	\$312,274	363,848	410,102	869,695	62,992
Pounds.....	6,517,889	8,823,038	8,061,435	13,891,214	1,587,205
48. <i>Naphthas and light products of distillation</i> : <sup>5</sup>					
Value.....	\$267,556	989,101	243,171	93	( <sup>6</sup> )
Gallons.....	1,326,513	4,254,881	1,205,909	250	( <sup>6</sup> )
49. <i>Oil, cottonseed</i> :					
Value.....	\$2,185,421	962,976	1,415,181	706,869	334,112
Pounds.....	11,077,844	4,444,633	5,732,587	4,457,145	2,914,611



## EXPORTS OF CERTAIN ARTICLES FROM THE UNITED STATES TO CUBA

Articles	1917-18.	1918-19	1919-20	1920-21	1921-22
50. <i>Oil, mineral—Petroleum, crude:</i>					
Value.....	\$959,835	808,502	2,844,853	4,274,652	2,788,573
Gallons.....	8,543,899	6,784,788	19,053,284	29,583,430	29,943,668
51. <i>Oil, fuel and gas:</i>					
Value.....	\$205,206	473,560	558,618	937,468	430,869
Gallons.....	3,907,319	3,625,608	6,081,683	14,284,971	6,058,130
52. <i>Oil, illuminating:</i>					
Value.....	\$902,860	483,023	1,063,634	440,964	84,094
Gallons.....	5,206,771	2,648,496	4,187,989	1,662,449	430,212
53. <i>Oil, lubricating:</i>					
Value.....	\$1,338,739	1,978,804	2,168,186	3,455,476	846,201
Gallons.....	3,586,238	5,969,759	4,771,226	5,814,880	2,413,009
54. <i>Paper—news print:</i>					
Value.....	\$708,298	709,209	865,965	1,328,687	762,156
Pounds.....	19,667,822	17,038,894	16,698,314	18,951,573	17,303,582
55. <i>Paper for printing—book paper, not coated:</i>					
Value.....	\$890,573	1,026,821	1,507,786	2,016,594	347,496
Pounds.....	9,553,452	9,590,452	12,512,632	11,689,869	3,516,369
56. <i>Paraffin wax:</i>					
Value.....	\$243,291	173,623	259,756	225,695	56,925
Pounds.....	2,383,445	1,293,378	2,410,253	1,853,510	1,279,131
57. <i>Pipes and fittings, cast:</i>					
Value.....	\$1,498,229	781,639	1,464,476	2,532,212	(†)
Pounds.....	29,911,669	14,796,723	33,852,305	44,808,756	(†)
58. <i>Pipes and fittings, wrought:</i>					
Value.....	\$1,133,732	1,360,912	2,418,234	3,389,350	(†)
Pounds.....	16,241,194	17,745,283	36,850,672	43,075,148	(†)
59. <i>Plows and cultivators.....</i>	\$367,465	241,166	283,653	615,474	(†)
60. <i>Pork, pickled:</i>					
Value.....	\$2,148,796	1,706,558	1,344,748	511,575	159,355
Pounds.....	8,935,072	6,694,491	5,775,012	2,458,216	1,319,231
61. <i>Rails of steel:</i>					
Value.....	\$3,172,699	2,710,260	4,776,331	4,653,122	256,376
Tons (2,240 lbs.).....	61,660	43,371	88,392	79,430	4,608
62. <i>Railroad ties:</i>					
Value.....	\$901,184	254,323	537,432	1,333,705	2,720
Number.....	804,718	230,383	368,968	660,193	2,012
63. <i>Rosin:</i>					
Value.....	\$223,349	311,537	522,239	264,488	113,562
Barrels (280 lbs. net).....	34,455	24,018	27,695	21,755	24,443
64. <i>Salmon, canned:</i>					
Value.....	\$60,432‡	238,858§	166,633	55,246	13,421
Pounds.....	428,208‡	1,646,913§	1,267,597	443,954	131,493
65. <i>Sewing machines.....</i>	\$526,646	521,084	694,480	714,994	229,514
66. <i>Staves:</i>					
Value.....	\$177,492	94,248	237,647	151,970	14,338
Number.....	8,698,037	3,860,275	8,356,346	4,270,815	1,164,787
67. <i>Sugar, refined:</i>					
Value.....	\$.....	18,831‡	12,701§	582,410	96,006
Pounds.....	.....	293,950‡	142,252§	6,018,383	2,012,361
68. <i>Tin Plates:†</i>					
Value.....	\$563,212	599,593	614,357	899,396	181,181
Pounds.....	5,018,118	6,337,211	7,583,784	9,616,196	4,043,091
69. <i>Tires for automobiles.....</i>	\$1,336,233	2,009,263	2,207,168	2,310,473	986,752
70. <i>Typewriters.....</i>	\$343,036	276,005	588,161	345,335	73,707
71. <i>Wire, barbed:</i>					
Value.....	\$661,694	615,253	1,477,067	878,594	87,464
Pounds.....	13,431,179	12,002,198	32,371,317	15,317,753	2,699,504
72. <i>Wire, all other:</i>					
Value.....	\$395,938	401,211	536,307	778,957	63,519
Pounds.....	4,649,764	4,130,238	8,144,601	7,370,629	1,173,140
73. <i>Wool, manufactures of.....</i>	\$91,025	115,393	241,678	253,187	130,289

## IMPORTS OF CERTAIN ARTICLES INTO THE UNITED STATES FROM CUBA

1. <i>Bananas:</i>					
Value.....	\$482,046	506,253	619,537	941,012	961,606
Bunches.....	1,151,165	1,267,440	1,412,427	1,871,291	1,880,952
2. <i>Cocoa or cacao, crude:</i>					
Value.....	\$34,261	4,879	13,697	( <sup>8</sup> )	511,698
Pounds.....	326,064	47,355	53,882	( <sup>8</sup> )	6,827,624
3. <i>Copper ore:</i>					
Value.....	\$4,937,098	4,532,648	2,546,980	2,588,681	2,068,922
Tons (2,240 lbs.).....	90,221	65,001	54,983	59,685	35,570
Copper contents, lbs.....	37,010,920	21,415,468	16,339,134	15,933,682	17,045,697
4. <i>Hides, cattle:</i>					
Value.....	\$2,361,679	2,591,967	3,015,060	848,718	1,628,349
Pounds.....	12,065,247	11,949,928	10,016,726	6,240,512	15,270,697
5. <i>Iron ore:</i>					
Value.....	\$1,905,384	1,934,260	2,526,743	2,095,746	440,078
Tons (2,240 lbs.).....	605,625	460,902	664,553	525,448	103,394
6. <i>Manganese, oxide and ore of:</i>					
Value.....	\$1,479,314	2,990,392	222,314	144,910	1,809
Tons (2,240 lbs.).....	67,780	74,003	6,316	4,238	57
7. <i>Sugar, Canc:</i>					
Value.....	219,461,319	290,732,477	596,275,578	378,209,386	171,300,590
Tons (2,240 lbs.).....	2,036,049	2,450,317	3,082,906	2,198,942	3,446,543
8. <i>Tobacco, leaf suitable for cigar wrappers:</i>					
Value.....	\$276,008	94,611	127,512	227,520	125,179
Pounds.....	180,739	44,254	34,301	96,646	36,704
9. <i>Tobacco, all other leaf:</i>					
Value.....	\$15,711,337	18,859,740	23,800,164	22,051,320	20,452,830
Pounds.....	20,366,787	20,356,332	23,391,604	18,195,875	21,364,455

†Not given.

‡Calendar year 1918.

§Calendar year 1919.

<sup>1</sup>Stated in sq. yards for 1921-22.<sup>2</sup>Except duck.<sup>3</sup>See also Pipes and Fittings.<sup>4</sup>Includes naphthas, etc. (No. 48).<sup>5</sup>Except Gasoline.<sup>6</sup>Included with Gasoline.<sup>7</sup>Includes tereplates and taggers' tin.<sup>8</sup>No imports.

—The Economic Bulletin of Cuba.

**Iron Mines of Cuba**

The iron ores of Cuban are said to constitute one of the largest reserves in the world. The most extensive deposits—90 per cent of the whole island—occur in Oriente Province. There are two kinds of deposits—(1) the hematite and magnetite deposits, averaging 57.8 per cent iron, with 9 million tons of ore, near the city of Santiago on the South Coast; and (2) the brown iron ores, averaging 45.18 per cent iron, with 3,000 million tons on the North Coast. The chief mines of both types are in Oriente Province. The chief ore fields in Oriente Province are those of Moa Bay, near Nipe Bay; the Mayari district, south of Nipe Bay; the Daiquiri field, 20 miles

east of Santiago; and the Firmeza district, 9 miles east of Santiago.

There are also the ore deposits of Camaguey Province and other areas. The total available reserves of ore, containing more than 40 per cent iron, have been estimated as follows:—

Oriente Province.....	2,660 million tons
Camaguey Province.....	400 million tons
Havana Province.....	50 million tons
Pinar del Rio Province.....	40 million tons
Total—Cuba.....	3,150 million tons

The chief interests in Oriente are the Bethlehem Steel Co., Midvale Steel Co., Guantanamo Exploration Co., United States Steel Corporation, and the Eastern Steel Co.

# Why?

## A Problem of Sugar Cane Cultivation in Cuba

By F. X. Downing

An intricate and interesting problem in the sugar cane industry, both from an agricultural and a business point of view, is presented in the north-central section of the province of Santa Clara, Cuba.

The district is very congested, completely dotted with small mills; the lands are of a most variable character and have been worked since the old days of slavery, for a century or so, practically without rotation of crops, renovation, amelioration or amendment. The local ideas and practices are antiquated, the people are in a rut, and to install progressive methods, imperative though they are for the future of the district, is a herculean feat in the face of ignorance and antagonism to their introduction. In fact, considering the conditions and contingencies met with, such opposition to sane, productive, practical methods is incomprehensible; and a study of the exposition of the conditions surrounding the cane industry in this section of the island will reveal the truth of these assertions.

The largest mill has a crop grinding capacity of some 200,000 bags (of 325 pounds each); few exceed 100,000 bags, and the majority are considerably below, some not grinding over 15,000 to 25,000 bags. There are many points of elevation on these centrals from which can be seen three and four other mills despite the hilly nature of the country, so closely are they together. Unlike the newer districts of Oriente and Camaguey Provinces, there is no possibility of expansion, that is, of opening up new lands—there are no virgin lands that can be cleared and planted profitably.

But to convey an accurate idea of the intricate problems encountered in this region, and the same are to be found in others of the "older" parts of Cuba, a concrete case may be analyzed, and for present purposes the estate in question, illustrative of many, may be designated as the Central "Highview."

This mill has a maximum crop grinding capacity of some 100,000 bags of 325 pounds each, or say 16,250 tons of 2,000 pounds (the "arroba," 25 pounds, being the standard unit of weight in Cuba, this may be expressed as 1,300,000 arrobas), but its largest output was 81,000 bags, and a maximum of 75,000 bags (12,187 tons), or 975,000 arrobas of sugar may be considered, for which, in general terms, about nine million arrobas net of cane, with a high juice extraction, and a sugar content of 13 per cent, would be required.

The Central "Highview" owns 30 caballerías of land (1,000 acres; the standard measurement of land in Cuba is the caballería, equal to 33 1/3 acres), and this tract of thirty caballerías is characteristic of the entire zone. At least one-fourth is waste, hills, "seboruco" (boulders of basic coral formation), stony land, etc., leaving say 22 caballerías (about 750 acres) available for planting. Then, of these 22 caballerías about one-half is land suitable for intensive cultivation and the other half is mixed, that is to say, there are parts that can be plowed with a single share plow and harrowed with the native harrow, but that are too stony to admit of the use of gang plows, subsoil plows, disc harrows, cultipackers, etc., and there are other parts where only the old method of the hoe can be employed, there are parts that are marshy and require drainage, and so on.

Under present conditions and methods these twenty-two caballerías owned by the central and available for cane planting cannot possibly produce over 30,000 arrobas of cane per caballería on an average, or a total of some 660,000 arrobas, and the cane grown on this land will not yield a high juice extraction and a sugar content of more than from 9 per cent to 11 per cent, and the history of the place substantiates this statement. In other words, the land actually owned by the Central "Highview" will, at a maximum supply it with approximately one-fourteenth of the cane necessary

for a full crop of 75,000 bags, and this without making allowance for cane fires and other losses. Where are the other eight million or more arrobas of cane to come from?

This tract of 30 caballerías is surrounded by approximately 95 caballerías divided into several colonias, the land owned by outside parties though supposedly controlled by the central. As a matter of fact such control is precarious, and in reality the colonos maintain quite an independent attitude. The same may be said of the soil of these 95 caballerías as of the thirty, that there is a waste of at least one-fourth, leaving about 70 caballerías available for cane which under present conditions cannot produce over 30,000 arrobas per caballería at an average, or a total of some 2,100,000 arrobas.

At a distance of six kilometers from the batey is an ancient mill which is being demolished this year and its lands, consisting of 63 caballerías, have been leased to the Central "Highview" for a period of time. Of these 63 caballerías about one-third, or 22 caballerías, are now in cane and will produce a maximum average of about 35,000 arrobas per caballería (the land is somewhat better than that owned by the Central "Highview"), or say a total of three quarters of a million arrobas, but there are in all about 55 caballerías of this tract available for planting.

There is, therefore, a total of approximately 150 caballerías available for cane in the immediate vicinity of the mill practically controlled by the central which under existing conditions will produce not over four and one-half million arrobas of cane if all were planted, with a low juice extraction and a sugar content barely reaching 11 per cent. And this without making allowance for cane fires. In other words, the central controls (and even that control is precarious) in the neighborhood of the mill less than one-half of the amount of cane it requires to make a full crop. Consequently the central must go outside for the other half (or more), often under unfavorable conditions, with high prices and long, expensive railroad hauls, which leave but a very small margin, if any.

A few years ago an attempt was made by the Central "Highview" to control a zone of about 200 caballerías at a distance of some 30 kilometers from the mill. Fully one-half of the haul is over a public service railroad at high freight rates; a private branch road was constructed from the property in question to a point on the public service road. The engineering difficulties are such, the grades so heavy, that only four cars of cane can be hauled at one time; the delays occasioned in transit over the stretch of public service road are many; and the cost of reconstructing the private branch, and connecting the central's line running from the mill out to the dependent colonias, would be almost prohibitive.

More serious, however, is the question of cultivation in that district of 200 caballerías. It is broken land, not undulating but rough; the formation is basic coral, and one-half of the area at least is taken up by boulders, the cane being planted between these boulders. Cultivation other than with the hoe, and that even with difficulty, is out of the question; the use of plow and harrow is an utter impossibility. The cane is poor, low juice extraction and sugar content. Canes grown in the soils of Oriente and Camaguey provinces that were left uncut for four consecutive years, when cut gave almost the normal percentages of juice and sucrose; these canes, however, that for various reasons were left uncut for from three to four years were dried out. So poor were they, in fact, that it was considered expedient this last dead season to burn them off and allow the ratoons to spring. Even this, however, will be of but little avail, and the reason for this condition of the cane, and that the cane planted in this zone cannot last, is due in part to the principle of "fireless cooking." From the time of planting, or after cutting, while the cane is small and the stools uncovered and unprotected, these rocks and boulders heat up under the burning sun and inevitably affect the seed and stools or roots. Again, the expense, both of new development and of weeding present cane fields, is prohibitive; and the haulage of the cane extremely expensive. As has been said, one-half of the area at least is taken up by boulders.

and, therefore, to obtain one caballería of cane it is necessary to plant two caballerías. Of this tract 200 caballerías about 36 were planted, which normally should give some two million arrobas or more; they will not give one million, and then the transportation difficulties are such, and the return of the grinding so low, as to practically exclude these lands.

Lying between the Central "Highview" and the demolished mill whose lands the central has recently leased are a number of small independent colonos who control something like a million and a quarter arrobas of cane, which they will sell to the mill offering the best price and terms. And in order to bring the canes from the leased lands of the demolished mill to the central it must construct, or cause to be constructed, six kilometers of standard gauge line through lands of these independent colonos. A branch of public service road runs to the batey of the demolished mill, consequently any such new construction would undoubtedly be but a continuation of that public service road's branch, and thus these independent colonos would be enabled to send their canes to any point or compel the Central "Highview" to pay an exorbitant price to obtain them.

In the opening paragraph of this article mention was made of the antiquated methods and obstinate ideas prevailing among the planters of this section (though unfortunately not limited only to this section.) As an example of this, and one reason why the cane is so poor, practically every colono throughout the district grows corn, beans and other truck between the already densely planted cane, and the impoverished soil cannot support it, yet no argument seems to avail to stop this practice, and as the administration consents to it the result is, to a large degree, that the central is supplying funds to the colono for truck gardens, and the cane, and the mill's legitimate business, suffer in consequence.

Taking into consideration all the conditions and circumstances affecting the situation these seems to be but one logical solution of the problem, and that is for the central to obtain control of all the land possible in its immediate vicinity, and by progressive methods of cultivation to establish and maintain a high production of cane, such methods automatically improving the percentage of juice extraction and sugar content.

This was brought to the attention of the company controlling the mill, the plan approved and operations were begun to build up the fields with the purpose of upholding an average production of at least 50,000 arrobas of cane per caballería yearly, which, considering the central could control directly 150 caballerías of land available for planting, would give the mill over seven and one-half million arrobas, or practically two-thirds of the total amount required for a full crop, including allowances for losses by fires, etc., and would unquestionably have put it in position to obtain the remainder at a moderate price and eliminate the necessity of distant hauls with high freight rates and paying competitive prices for outside cane.

The thirty caballerías owned by the mill are divided into six colonias, an average of five caballerías to each colonia, but as there are only 22 caballerías available for cane, the average of such cane is about  $3\frac{1}{2}$  caballerías to each colonia. The 63 caballerías of the demolished mill leased by the company are distributed among 21 (or 22) colonos, or an average of three caballerías to each colono, but as there are only 22 caballerías producing, at the present time the average of cane is one caballería to each colono.

It has been pointed out that the lands of the entire region are greatly impoverished, having been worked for many years without renovation. The system has been to plant about one-third of the available land as the cane runs out, leaving the other two-thirds in the fallow for a short time, which is the reason why there are only 22 caballerías producing, of the 63 of the leased mill; and the same applies to all the other lands. Therefore by this system three times the area of land is required to produce one crop.

An attempt was made a few years ago to plant all the available land to cane

(by the old methods and without amelioration of the soils). This was the year in which the mill ground 81,000 bags; but it only did it once, for the cane in many parts of the land gave only one crop and died out, and Cuba cannot afford to plant every year as is done in some countries, and as a matter of fact there is no necessity for it. The loss fell mainly on the colono, as at that time he had money, or was able to obtain it, but under present circumstances, should the same attempt be made again, the loss would fall on the mill itself as the colono is destitute and the company must furnish the necessary funds; and while it is true that these would be charged against the colono, yet it would only be a bookkeeping operation, for the colono has only his time to lose—the company is bound to be the financial loser.

Pursuant to the adoption of the plan of putting in intensive, or to be more exact, progressive cultivation, an equipment of agricultural implements was purchased and work begun in the early part of June, preparing the land for the fall plantings (September-October). The writer offered to prepare and plant this fall, even starting so late, from 10 to 12 caballerías, or a maximum of 15 caballerías, and to establish and maintain an average of at least 50,000 arrobas per caballería, and to so plant another 75 caballerías this coming spring. It has been shown that the work of this central is a matter of great detail, with the varied character of the land and the numerous small colonos to deal with individually, yet by taking the most energetic measures by the 15 of August he had broken (first plowing) about thirty caballerías, all done with ox-drawn single plows, and the cross-plowing, harrowing and fertilizing (or amending) commenced.

First a general "diagnosis" of the entire property was made, much as a physician would do in the case of a new patient; the history of the place inquired into, past growing performances ascertained, the soil and general conditions examined as closely as possible in the time available, and a general line of action laid out.

It was seen that, speaking generally, in a tract of say five caballerías, there would be as many different kinds of soil, consequently as many different problems. There would be, for instance, one caballería of good workable clay loam (although impoverished); the caballería adjoining of gravel; next a hard pan with only a few inches of soil on the surface on which hardly anything would grow; alongside of this another caballería of marshy land; then immense boulders; or perhaps a caballería of good soil, but filled with large stones from three to eight inches through; or again, land with buried rock and boulders, with a light covering of soil (different from the hard pan), which would have broken to pieces any plow drawn with the speed of a tractor and on which, as in the case of the hard pan, poorer growing results would be obtained. The same condition was found to exist in smaller tracts, that is, in many instances even in one single caballería there are as many different kinds of soil.

Further than the impoverished condition of the land, it was found that the cane suffered from lack of moisture, lost generally by percolation (except in the marshy lands where drainage was required.) The method of planting in this district is absolutely erroneous in view of conditions. The custom is to plant "en narigón," that is, in rows, the seed placed end to end, each row from forty to fifty inches apart. Naturally a very rich soil is necessary to support such dense plantings; undoubtedly this method is employed because of the impoverished condition of the soil and the local planter in his ignorance believes that he will thus obtain a larger amount of cane at a crop. Needless to say, such plantings in that poor soil cannot hold for more than one or two cuttings, when they are "worn-out."

The plan laid out by the writer for the renovation of these fields was to treat each class of soil according to its character, requirements and possibilities. Taking first the best soils, the clayey lands, it was proposed to put it in the most intensive cultivation possible with the object of obtaining and sustaining an average production of some 100,000 arrobas per caballería (probably around 125,000 arrobas or more at the first cutting), and thus offset the lower production of the poorer soils that would not lend themselves to such intensive cultivation.

The scheme was, in these patches of good soil to thoroughly prepare the land. First the major part of the rubbish, burned cane, etc. (there are no tree stumps in the entire district), was cleared away by means of mule-drawn rakes, an operation never dreamed of by the local planter; the land was then broken (first plowing), harrowed with the native harrow having spikes  $1\frac{1}{4}$  inches thick by about 8 inches in length, dragged to further break the clods, and again raked over to remove the remaining rubbish. It was proposed to then fertilize, or rather, amend the soil with "cachaza" (filter press cake) left from the last crop, and for this work a mule-drawn manure spreading wagon was purchased. Afterwards, to cross-plow, subsoil plow, harrow with disc harrows, and with the cultipackers to further fine the soil and pack it, also maintaining a mulch, to permit of the retained moisture and the potential plant food reaching the cane roots by capillarity. It was purposed to plant in squares of about five feet apart to allow a better development in growth and to permit of economical and effective cultivation after springing by means of mule-drawn disc gang harrows and other cultivators.

It was clearly demonstrated that this work could be done at a cost not exceeding one thousand dollars per caballería, which is the same as it now costs to plant by the old methods; but in these patches of good soil by such intensive cultivation an average production of around 100,000 arrobas per caballería could be maintained as against about 35,000, or not over 40,000 arrobas by the old methods.

It is pertinent at this point to mention the use of cachaza. It is not a concentrated fertilizer by any means. At this time the cost of applying concentrated (commercial) fertilizers would range from four to five hundred dollars per caballería, which is absolutely prohibitive at the present price of sugar. Furthermore, concentrated fertilizer applied to the plant may be considered more as a temporary stimulant, and what these lands need, as indeed practically all the "worn-out" cane lands of Cuba, is a building up of the soil.

Cachaza is purely organic matter, with an average nitrogen content, it may be said of 1.2 per cent, phosphoric acid 1.5 per cent, potash 0.2 per cent. Noel Deerr says: "The filter press cake, rich in nitrogen and phosphates, is in a form easily handled, and its application presents no difficulty. The megass ashes, rich in phosphates and potash are also readily applied." And Bailey says: "Worn-out lands usually suffer more from lack of humus than from actual plant food." The deduction is therefore very clear, that nothing better than cachaza as an amendment, an addition of humus, improving the physical condition (its structure) of the soil as well as adding a certain amount of plant food could be obtained for building up these lands. In the case of one central, during this last crop, however, through ignorance of the value of cachaza, two thousand tons of this valuable amendment was deliberately destroyed by burning it as it came from the mill merely to get it out of the way. It should be remarked, though, that on account of its facility of oxidation, cachaza, particularly if fresh, should be used judiciously. It was purposed also to make use of bat guano, a large supply of which was found in a cave on the property.

It was intended to plow and harrow (with the native tooth harrow) the gravelly lands, and later to cultivate them with mule-drawn gang tooth cultivators, as discs in such lands are out of the question; and the other classes of lands it was purposed to study minutely, as time permitted, and work them to the best advantage possible, the heavy production of the good soils being relied upon to uphold the general average of at least 50,000 arrobas per caballería.

As has been mentioned, it was found that by the employment of such methods the entire 150 caballerías available for cane could be planted at a cost of not exceeding one thousand dollars per caballería and an average yearly production of some 50,000 arrobas per caballería maintained. By the old methods the cost of planting is the same, with the difference that supposing the entire 150 caballerías to be planted at once, the total planting will hold for one year only, and will, at that planting (first crop) give even less than 50,000 arrobas per caballería, when practically two-

thirds will drop out, leaving only some 50 caballerías which will not give over some 30,000 arrobas per caballería thenceforth, and then, in order to once more have cane, the heavy expense of planting must be repeated, instead of merely continuing the cultivation work (maintenance) by effective, economical methods, for six to eight profitable cuttings.

As to the cultivation or maintenance expense after planting. It is obvious that land properly prepared can be easily cultivated (weeded, etc.) by mechanical means, with mule-drawn disc gang harrows, or other suitable implements, at far less expense than by hand, a gang of laborers with hoes, and that the results obtained in production and in yield by the former methods are bound to be higher than by the latter. As for the treatment of the marshy lands, a ditcher was purchased, which, with a couple of yokes of oxen and two men, would put in more ditches and as well made, in two or three days, than a gang of laborers with pick and shovel could do in as many weeks; and again the saving in expense is obvious.

The lethargy, if such it may be termed, of the planter in Cuba, his opposition to the adoption of progressive agricultural methods, is a matter of comment, and the central "Highview" presents a most striking instance.

Shortly after the commencement of the work of installing these progressive methods of cultivation, as have been described, in this central, a change of management took place and the new incumbent argued so strongly against such methods that those controlling the mill changed the original plans completely, stopped all such work, discarded the large equipment of modern farm implements with the exception of the plows, and reverted to the ancient method of the hoe. The main argument advanced by the new management was that the central needed all the cane possible in the shortest time possible, therefore to plant anywhere, everywhere and any way. In other words, there is to be a repetition of the experience of the year in which the mill ground the 81,000 bags planting anywhere, even on top of hard pan, where the cane springs, but is dwarfed at a height of about three feet, planting in marshy land without drainage, or liming, and planting in all the impoverished lands controlled by the central without the proper preparation and amelioration; planting densely, which the soil cannot support; and this to obtain perhaps one fairly large crop two years hence, and then failure again, a repetition of the history of the place, one crop that unless the price of sugar should again soar to fabulous heights cannot possibly compensate for the failure of the other years; and the money so spent sacrificed. A casual but unbiased investigation by competent persons would immediately reveal the truth of the situation. In the provinces of Oriente and Camaguey there is still ample room for expansion, for abandoning so-called worn-out fields and developing virgin lands; in Santa Clara province, and in others of the "older" parts of Cuba, there is not an inch of virgin land left that can be developed profitably, and the industry must either continue the practice of scrimmaging for cane, each mill vying with the other to take colono's canes away by fair means or foul, or else resort to modern progressive methods of cultivation to build up their lands and increase and maintain a good production—and this they seem determined not to do, WHY?—*Sugar*.

#### **Temporary Increase in Production Tax on Raw Sugar**

Raw sugar having been quoted and sold in Habana on April 19, 1923, at six cents per pound, the surtax of 30 cents per bag of 320 pounds became effective on all sugar put in bags after that date.

A Cuban law of July 1, 1920, provides

for an "Ordinary tax" of 10 cents per bag irrespective of the price of sugar, and a surtax of 30 cents per bag when, and as long as, the price is 6 cents or more per pound in the warehouses of Habana. The proceeds of this sugar tax are to be applied toward the \$30,000,000 internal war loan of 1917.—Commercial Attaché Paul L. Edwards, Habana.



# Cuban Financial Matters

## *Cuban Banking and Finance*

The Banco Gomez Mena has been purchased outright by the Royal Bank of Canada, according to an announcement made recently. The transfer is to be effective April 30, 1923, and is to include the bank building and the entire banking business of the Cuban firm. From present indications it appears likely that the liquidation of four of the banks now in the hands of the liquidation commission will be completed in the course of the next month, and it seems probable that the creditors will realize practically nothing. The four banks are: Banco Federal, Cienfuegos, suspended March 1, 1921; Proprietarios Industriales y Arrendatarios, Habana, suspended June 14, 1921; Victor E. Escartin, S. en C., Moron, suspended July 18, 1921; and Francisco Diaz Vega, Ciego de Avila, suspended May 30, 1921. The prospects for the creditors of the Banco Nacional, on the other hand, have improved greatly and it is possible that this bank may later be reorganized and reopened.

## OPERATIONS OF DEBT COMMISSION

Claims reaching a total of approximately \$45,000,000 have been filed with the Cuban Debts Commission, but only departmental obligations due prior to July 1, 1922, amounting to a total of \$3,362,000, have been approved by the commission to date. Of the \$50,000,000 foreign loan recently negotiated in the United States, the portion of the proceeds which is allotted for the payment of this indebtedness amounts to but \$17,000,000. No payments have yet been made on these approved claims, but legislation before the Cuban Congress provides for the immediate liquidation of 50 per cent of the approved claims.

The Debts Commission was created by a law published in the *Gaceta Oficial*, September 15, 1922, to examine and determine the claims outstanding against the Cuban Government. The law provides that all claims must be presented to the commission before April 15, 1923, and that claims not presented prior to that date will have to be made to the courts. The Cuban

Congress is considering a measure for extending this period.

## EXPENDITURE OF APPROPRIATIONS

Unsettled political conditions, particularly with regard to the cabinet personnel, have delayed arrangements for the expenditure of the \$6,000,000 made available from the proceeds of the loan for reconstruction, maintenance, and continuation of public works. Payment orders have already been issued for practically the entire \$9,000,000 appropriated for wages, salaries, pensions, etc., and for the bulk of the \$3,000,000 fund destined to service on interior loans.

## *Chinese Branch Bank of Habana*

Within a period of a few months, representatives of two separate Chinese banking institutions have visited Habana to determine the needs for a local branch catering to Chinese interests. These banking institutions are the Industrial and Commercial Bank (Ltd.), of Hongkong, and the Chinese Merchants' Bank of the same city.

The representative of the latter bank reports that a branch of the Chinese Merchants' Bank will be established in Habana within two or three months. Plans are under way for the carrying out of the necessary legal formalities. This bank, whose capital is stated to be \$5,000,000 in currency and \$2,500,000 in gold, has an agency in New York. The owners of the bank are reported to be heavily interested in rice, and it is expected that the Habana branch will devote itself to financing shipments to Cuba of Chinese rice, silks, embroidery, chinaware, and other oriental products.

At the present time the financing of importation of Chinese goods to Cuba is carried on through the leading Habana banks, none of which is Chinese. A few local Chinese merchants receive money deposits from the members of the Chinese colony, but no institution carrying on a general banking business caters to this trade.—Assistant Trade Commissioner C. A. Livengood, Habana, Cuba.

# Traffic Receipts of Cuban Railroads

## Earnings of the Havana Central Railroad

<i>Weekly Receipts:</i>	1922	1921
Week ending July 29.....	\$8,644	\$10,750
Week ending Aug. 5.....	8,335	10,638
Week ending Aug. 12.....	9,694	10,871
Week ending Aug. 19.....	9,784	10,925
Week ending Aug. 26.....	9,247	10,200
Week ending Sept. 2.....	9,202	9,984
Week ending Sept. 9.....	9,423	10,287
Week ending Sept. 16.....	9,615	9,878
Week ending Sept. 30.....		1,561
Week ending Oct. 7.....	9,564	9,761
Week ending Oct. 14.....	9,622	10,348
Week ending Oct. 28.....	10,103	10,501
Week ending Nov. 4.....	9,857	10,267
Week ending Nov. 11.....	10,236	10,708
Week ending Nov. 18.....	10,064	11,480
Week ending Nov. 25.....	10,348	10,294
Week ending Dec. 2.....	10,378	10,314
Week ending Dec. 9.....	11,058	9,455
Week ending Dec. 16.....	10,660	9,041
Week ending Dec. 23.....	11,196	10,338
Week ending Dec. 30.....	11,319	10,168

## Earnings of the Havana Electric Railway, Light & Power Company

	MONTH OF OCTOBER		10 MONTHS TO OCTOBER 31	
	1922	1921	1922	1921
Operating revenues.....	\$1,065,144	\$1,088,689	\$10,688,372	\$10,592,760
Operating expenses and taxes.....	516,105	587,840	5,264,712	6,231,802
Net revenues.....	549,039	500,849	5,423,660	4,360,958
Other income.....	11,260	11,277	124,954	83,760
Total income.....	560,299	512,126	5,548,614	4,444,718
Interest charges.....	93,345	89,023	900,890	833,011
INCOME, after deducting taxes and interest charges.....	466,954	423,103	4,647,724	3,611,707
Sinking fund requirements.....	24,950	22,178	233,229	211,432
Balance of income.....	442,004	400,925	4,414,495	3,400,275

	MONTH OF NOVEMBER		11 MONTHS TO NOVEMBER 30	
	1922	1921	1922	1921
Operating revenues.....	\$1,092,363	\$1,142,168	\$11,780,735	\$11,734,928
Operating expenses and taxes.....	520,321	587,618	5,785,033	6,819,420
Net revenues.....	572,042	554,550	5,995,702	4,915,508
Other income.....	24,245	21,762	149,199	105,522
Total income.....	596,287	576,312	6,144,901	5,021,030
Interest charges.....	93,301	89,059	994,191	922,070
INCOME, after deducting taxes and interest charges.....	502,986	487,253	5,150,710	4,098,960
Sinking fund requirements.....	24,950	22,178	258,179	233,610
Balance of income.....	478,036	465,075	4,892,531	3,865,350

	MONTH OF DECEMBER		12 MONTHS TO DECEMBER 31	
	1922	1921	1922	1921
Operating revenues.....	\$1,129,971	\$1,147,726	\$12,910,706	\$12,882,654
Operating expenses and taxes.....	523,937	556,924	6,308,970	7,376,344
Net revenues.....	606,034	590,802	6,601,736	5,506,310
Other income.....	39,860	17,245	189,059	122,767
Total income.....	645,894	608,047	6,790,795	5,629,077
Interest charges.....	93,205	86,942	1,087,396	1,009,012
INCOME, after deducting taxes and interest charges.....	552,689	521,105	5,703,399	4,620,065
Sinking fund requirements.....	24,950	22,178	283,129	255,788
Balance of income.....	527,739	498,927	5,420,270	4,364,277

# The Sugar Industry



Railroad Station at "Delicias," Oriente Province

## Consumption of Sugar in Europe

The following table shows the consumption of sugar in the principal countries of Europe for a series of years:

	1921-22	1920-21	1919-20	1918-19	1917-18
	Tons	Tons	Tons	Tons	Tons
United Kingdom*	1,257,044	924,762	1,297,890	760,100	883,230
France.....	767,409	559,113	823,660	414,650	610,736
Belgium.....	158,150	128,951	135,815	115,484	109,356
Holland.....	235,448	208,633	205,448	173,791	139,363
Germany.....	1,459,912	1,164,727	920,939	1,454,977	1,604,795
Czecho-Slovakia**	309,376	318,339	342,049	293,894	419,525
Italy.....	314,152	135,768	247,248	177,400	175,600
Spain.....	175,962	194,909	155,820	145,353	121,633
	1916-17	1915-16	1914-15	1913-14	1912-13
	Tons	Tons	Tons	Tons	Tons
United Kingdom*	1,141,920	1,289,850	1,633,580	1,614,981	1,522,508
France.....	635,951	102,207	502,117	716,849	665,943
Belgium.....	77,216	93,418	150,676	113,619	102,619
Holland.....	123,125	106,659	100,317	99,795	93,811
Germany.....	1,398,945	1,854,706	2,281,821	1,455,258	1,451,440
Czecho-Slovakia**	623,663	627,060	633,906	519,559	672,165
Italy.....	165,300	237,600	175,500	194,100	174,100
Spain.....	109,549	156,618	126,425	129,443	129,298

\*U. K. figures are for calendar years 1912-1921.

\*\*Statistics for 1912-13 to 1916-17 are for the Austro-Hungarian Monarchy.

The above table is taken from *Weekly Statistical Sugar Trade Journal*, January 11.



Where "Delicias" and "Chaparra" Sugar is Shipped



Central "Delicias," Oriente, Cuba

# Asociacion de Hacendados y Colonos de Cuba

## Association of Sugar Mill Owners and Cane Growers of Cuba

TO THE AMERICAN PEOPLE:

The Association of Sugar Mill Owners and Cane Growers of Cuba, which represents the basic wealth of this Republic, in view of the campaign which is being carried on in the United States to reduce the consumption of sugar and to force down the price, desires to place the facts in their true light before the American people, so that the persistent efforts of the Cuban producers and the just consideration to which they are entitled may not be overlooked.

It is to the interest of the Cuban producers more than to any one else, that the price of sugar should not be artificial, nor so high as to bring about a restriction of consumption, but at the same time it will not be denied that it is necessary for the producers to obtain remunerative prices for their product.

During the years 1921 and 1922, the American people acquired from Cuba 5,066,280 tons of raw sugar for their consumption (or 51.10 per cent of their total consumption) at an average price for both years, of 3.218 cents per pound, not including the duty, that is at a price which did not cover the cost of production.

Compared with such low prices (3.459 and 2.977 cents in 1921 and 1922, respectively), consumers have been led to consider the present prices as excessive; but as a matter of fact, the average price obtained by the Cuban producers this year has not yet reached  $4\frac{1}{2}$  cents per pound. It must, however, be taken into account that by reason of the drought which has prevailed, this year's Cuban crop will be over half a million tons below the estimates made by the most reliable sugar statisticians, and that this reduction in the output means a considerable loss to us.

Up to the present time the Cuban producers have sold two-thirds of this year's estimated crop, which will be smaller than any other since 1917-18, at an average price which, as has been stated, is below  $4\frac{1}{2}$  cents per pound, and in case the rest of the crop should be sold even above the present price, say at 7 cents per pound, the entire output of this year will have been marketed at an average price of  $5\frac{3}{4}$  cents per pound, which scarcely compensates for the reduction in the crop.

As a result, therefore, of the drought, and also of a tariff duty which increases the price to the consumer about two cents for each pound of granulated sugar, a campaign has been started in the United States which in effect is directed against Cuban sugar, as at this time of the year practically all the supply available for the American market must come from Cuba; and should this campaign, which some persons think ought to take the form of a boycott, succeed in forcing down the present price of sugar, it will bring about very serious injury to Cuba.

The world's sugar production this year is about 500,000 tons below that of the year 1913-14, and since there has been a considerable increase in consumption, it can readily be seen that it is necessary to stimulate production in order to prevent a shortage of sugar, with its corresponding high prices. Any campaign, therefore, which unduly lowers the price will be prejudicial to the consumer, whose interest it is to have an abundant supply, in order not to be compelled to deprive himself of sugar or to pay too much for it. It should not be lost sight of, therefore, that the best remedy against high sugar prices consists in the increase of production through adequate encouragement to the producer.

Must the Cuban producer invariably be condemned to face a loss through the constant and violent fluctuations in the price of sugar, which is almost the only source of the economic life of Cuba? At the time of the World War the sugar producers of Cuba were in a position to benefit very greatly, but forewent high profits

and accepted, as the cooperation of the people and government of Cuba to the United States, the price fixed for their sugar. And so it was that Cuban raw sugar was sold in the years 1918 and 1919 at an average price, for both years, of 5.05 cents per pound, and while the Cuban people relinquished their profits and greatly increased their crops, they were obliged to import from the United States the necessities of life, as well as other articles, at war prices which were highly onerous, the outcome of this situation being that when in 1920 an economic crisis occurred throughout the world, the sugar producers and merchants of Cuba found themselves indebted to American exporters and bankers in excess of \$300,000,000, a sum which represented for Cuba the fabulous burden of \$100 per inhabitant.

The average price at which sugar sold in Cuba last year did not reach three cents per pound, and although it was known to us that the price would be ruinous, the people of Cuba had no other alternative but to turn out the crop, by cutting and grinding the cane which had been planted at an exorbitant cost during the war, and so great was their exertion that Cuba produced that year very nearly 4,000,000 tons of sugar, after having refused to reduce its crop to 2,500,000 tons, as urged by American interests.

Consequently, as a result of the immense effort and sacrifice of the Cuban producer, which have not yet been compensated or even recognized, the people of the United States and of other allied countries did not lack during the war the indispensable supply of sugar at a moderate price, sugar being placed as regards price on the same level as purely agricultural products, although it is really highly industrial; and with the exception of a short period of time, comprising parts of the years 1919 and 1920, the American people have since obtained their sugar, either below the cost of production or at fair prices, as is evidenced by the great increase in consumption which has taken place.

It is well to explain that when toward the middle of 1920, the price of sugar went up to the unwarranted price of 20 cents per pound, which was prejudicial to all concerned, the Cuban producers had already sold the greater part of their crop, the stocks in Cuba at the end of the year being slightly over 200,000 tons, the small portion withheld from the market having been sold afterwards at a serious loss.

It is to be noted that the present increase in the price of sugar is world wide, and that sugar is not the only article that has developed an upward trend, since marked increases in price have occurred in the case of farm products and raw materials in general, of cotton, wool, pig iron, steel and other commodities; and since Cuba imports, principally from the United States, nearly all articles which it consumes or employs, we are compelled to pay those increases in price and must do so precisely out of the proceeds of our sugar, the profits of which, for this reason, and because of our condition as a debtor country, we receive only to a small extent. The greater part of the profit accrues to the benefit of the American people themselves, to their farmers, laborers and manufacturers, whose products we consume. Cuba is among the three or four countries which rank as the principal markets for American goods, and consequently is among the countries that provide the greatest benefits to the farmers, merchants, manufacturers, bankers, steamship companies, railroads and other American concerns engaged in the export trade, and in this way also to the laboring classes of the United States.

The Association of Sugar Mill Owners and Cane Growers of Cuba, therefore, appeals to the American people and, confiding in their spirit of fairness, trusts that no mistakes or misunderstanding of causes will interrupt the good relations which have been so firmly established between the two peoples, from which they reap mutual benefits, and which should not for any reason be weakened. This, at least, is our sincere desire.

Havana, Cuba, May 4, 1923.

VIDAL MORALES,  
*President.*

## Sugar Review

*Specially Written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last report was dated May 3, 1923, and during the period under review the markets have been much disturbed by influences outside of regular sugar conditions, such as the U. S. Government's suit against the N. Y. Coffee & Sugar Exchange, the so-called boycotts and other press agitation. This, of course, has had a disturbing effect and prices have been more or less irregular, occasionally resulting in sharp declines, at which moderate amounts of sugar were sold. Although the injunction asked for by the Government against the Sugar Exchange was denied by the U. S. Circuit Court of Appeals, nevertheless there were further attempts on the part of Government officials to look into the books of various operators and brokers who were members of the Exchange. However, during most of this period the majority of holders in Cuba maintained a firm attitude and at no time were sugars pressed heavily for sale at any of the sharp declines, but they have held their sugars at from  $6\frac{1}{4}$ c to  $6\frac{1}{2}$ c. c. & f. At the time of our last review the market had declined to 6c. c. & f. and this was followed by a further decline to  $5\frac{3}{8}$ c. c. & f. The market then advanced to  $6\frac{1}{4}$ c. c. & f. and then to  $6\frac{1}{2}$ c. c. & f., at which basis quite a heavy business was done in Cubas, transactions totalling fully 100,000 tons. After this business conditions became unsettled again and Cubas declined to  $6\frac{1}{8}$ c. c. & f., but today, with some renewal of confidence, refiners have bought moderately  $6\frac{1}{2}$ c. c. & f. There are further sellers at this last quotation but several of the refiners are showing more interest in the situation and we look for additional business at this basis.

In Canada there was an amount of agitation similar to that occurring in the United States and the Government, to alleviate conditions, reduced the duty on raw sugar 40 points and on refined sugar 50 points, the new rate of duty on Cuban raws, 96° test, being 1.28712c. This is considerably less than the American duty on Cubas and, hence, allows Canada to pay a higher c. & f. or f. o. b. Cuba basis than can be afforded by the United States.

Cables during the month report that growing conditions in Europe for the beet crop are more favorable than otherwise, but that warmer weather is desired. The sowings of Germany have been increased somewhat, the acreage now being estimated at 344,000 hectares, compared with 337,000 previously estimated and 364,000 hectares the preceding year. The crop of Germany is estimated to outturn 1,500,000 tons with normal growing seasons.

The markets in the United Kingdom have also been more or less disturbed by the conditions here, but business has taken place to a moderate extent.

That some of the operators in sugar anticipate a shortage in the supplies toward the end of the year is evidenced by the fact that quite round lots of full duty paying sugars have been purchased for shipment later on. Brazilian sugars have been traded in for July/November shipments and Java sugars for July/August. These sugars will be available for either Canada or the United States, wherever there is the better demand.

The refined market was more effected by the boycotts and press agitation, etc., than the raw situation and the demand for refined during practically the entire period has been very light. Refiners, in the meantime, have kept up quite large meltings and, hence, have large quantities of refined sugar ready for the trade to take during the summer months. Prices have not shown much change, but there has been considerable selling of second hands at prices below that of refiners' quotations. The greater part of the business in second hand sugars appears to have been done at 9.25c. compared with the refiners' prices of 9.50c. to 9.90c.

The export trade has been only moderately active. For a time there was a possibility of sending American Sugars into Canada but a modification of the new

Canadian tariff stopped the likelihood of this owing to the assessing of a dumping duty, as per our latest Canadian advices, given below.

CANADIAN BUDGET.—*Anti-Dumping Duty*.—There was apparently so much opposition to the practical abolition of the anti-dumping clause in the Canadian Budget that the Government saw fit to modify their first decision. The anti-dumping clause, instead of being abolished when sugar is over 8c, now applies no matter what the price of sugar is in the country of exportation, but in no event can this dumping duty exceed  $\frac{3}{4}$ c. a pound. Based on present prices, this is a cut in dumping clause duties of about 50 per cent, the old tariff bill assessing a dumping duty of from 1.25c. to 1.50c. per pound, based on prices in New York for consumption purposes of 9.50c. to 10c.

New York, N. Y., May 25, 1923.

### ***Preston Fuel Alcohol Distillery***

Installation of distilling and fermenting equipment capable of producing about 900,000 gallons of motor fuel alcohol annually will be made at Central Preston of the United Fruit Company, in Oriente province, Cuba, during the course of the next twelve months, it is reported by *Facts About Sugar*, February 10.

The decision to convert the molasses production of the plant into alcohol for internal combustion engines is in line with expectations in the sugar trade that other than the previously existing means will gradually be found for the disposal of blackstrap, the price of which last year went as low as two cents a gallon, delivered in New York, at which level the producer lost money by selling.

That Cuban producing companies would convert their molasses to fuel has been expected for some time, but this is the first instance of a large scale installation which has been reported so far.

The United Fruit Company appears to be in a position which makes it particularly profitable to turn its molasses production into fuel, in view of the fact that it maintains establishments in various Central American countries, where the price of gasoline has been unusually high. The company, despite the large size of its purchases, has been obliged to pay as high as 80 cents a gallon for gasoline in some of these countries.

The new plant which is being installed at Preston will supply not only the wants of the Cuban properties of the company, it is understood, but will produce fuel for shipment to Costa Rica, Panama and other Central American countries, and may even

have some production left for sale on the open market.

The installation will be made by the Walter E. Lummus Company, of Boston, to which concern is given credit for devising the plan on which the molasses will be converted.

As far as can be learned the product of the still will be virtually ready for consumption in engines as it leaves the apparatus. The fermentation of the molasses will produce a mash varying in alcoholic content from 5 to 10 per cent, and this will be fed continuously to the still. Provision, it is understood, has been made for carrying off the water and eliminating the fusel oil, while part of the alcoholic vapors will be treated with heated sulphuric acid, so as to produce ether. The ether gases and the remainder of the alcohol gases will be condensed together, so as to give as the product of the still a mixture of ether and alcohol suitable for combustion in internal combustion engines.

With the exception of some aniline coloring matter to prevent the alcohol from being used for human consumption, and the addition of a small quantity of chemical to prevent rusting in the engines, the fuel will be complete as it leaves the still.

The plant is expected to consume in the neighborhood of 5,000,000 gallons of molasses annually.

### ***Wharf and Sugar Warehouse***

It is reported that during this year work will be started on a wharf and sugar warehouse at Punta Sal, with the expectation that it will be ready in time to receive sugar from the crop of the year 1923-24.



## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York*

Nuestra última revista llevaba fecha del 3 de Mayo, y durante el período bajo reseña los mercados han estado muy perturbados por influencias fuera del estado regular del azúcar, como por ejemplo la demanda del Gobierno de los Estados Unidos contra la Bolsa del Café y del Azúcar de Nueva York, la alegada coalición de los consumidores para restringir las compras del azúcar y la agitación de la prensa. Esto, por supuesto, ha ocasionado un efecto perturbador y los precios han sido más o menos irregulares, resultando a veces en rápidas bajas, a cuyos precios se vendieron moderadas cantidades de azúcar. Aunque la restricción que exigió el Gobierno contra la Bolsa de Azúcar fué denegada por la Corte Inferior de Apelación, sin embargo los funcionarios del Gobierno hicieron otras tentativas por examinar los libros de varios operadores y corredores que eran miembros de dicha Bolsa. Sin embargo, durante la mayor parte de ese período la mayoría de los tenedores de azúcar de Cuba mantuvieron una actitud firme y en ninguna ocasión se forzaron las ventas de azúcar a ninguno de los precios bajos, sino que retuvieron sus azúcares al precio de  $6\frac{1}{4}$ c. a  $6\frac{1}{2}$ c. costo y flete. En ocasión de nuestra última revista el mercado había bajado a 6c. c. y f., y esto fué seguido por otra baja a  $5\frac{3}{8}$ c. c. y f. El mercado subió entonces a  $6\frac{1}{4}$ c. c. y f. y más tarde a  $6\frac{1}{2}$ c. c. y f., bajo cuya base se hicieron grandes transacciones en azúcares de Cuba, las transacciones llegando a un total de 100,000 toneladas. Después de esto las operaciones volvieron a trastornarse y los azúcares de Cuba bajaron a  $6\frac{1}{8}$ c. c. y f., pero hoy, habiéndose recobrado alguna confianza, los refinadores han hecho compras moderadas a  $6\frac{1}{2}$ c. c. y f. Hay otros vendedores a esta última cotización, pero algunos de los refinadores están mostrando más interés en la situación y esperamos tengan lugar más transacciones bajo esta base.

En el Canadá tuvo lugar bastante agitación semejante a la que ocurrió en los Estados Unidos, y el Gobierno, para aliviar la situación, redujo 40 puntos los derechos del azúcar crudo y 50 puntos los del azúcar refinado, siendo 1.23712c. los nuevos derechos de los azúcares crudos de Cuba, polarización 96 grados. Esto es mucho menos que los derechos americanos sobre los azúcares de Cuba, y de aquí el que pueda el Canadá pagar más por el costo y flete o libre a bordo base de Cuba de lo que puede hacerse en los Estados Unidos.

Los avisos por cable durante el mes anuncian que el estado de crecimiento de la remolacha en Europa es más bien favorable que no otra cosa, pero que se desea un tiempo más caluroso. Las siembras en Alemania han aumentado algo, el terreno sembrado calculándose ahora en 344,000 hectáreas, comparado con 337,000 hectáreas antes calculadas y 364,000 hectáreas el año anterior. La cosecha en Alemania se calcula rendirá 1,500,000 toneladas con estaciones normales respecto al crecimiento.

Los mercados en la Gran Bretaña también han estado más o menos perturbados por los acontecimientos acerca del azúcar en los Estados Unidos, pero se han hecho transacciones de una manera moderada.

Es evidente que algunos de los operadores en azúcar anticipan una merma en las existencias hacia fines del año por el hecho de que se han comprado lotes bastante considerables de azúcar que pagan todos los derechos para embarcar más tarde. Los azúcares del Brasil se han comprado para embarques de Julio a Noviembre, y azúcares de Java para embarcar en Julio y Agosto. Estos azúcares estarán disponibles para el Canadá o los Estados Unidos, dondequiera que haya mejor demanda.

El mercado de azúcar refinado se resintió más por la restricción en las compras de los consumidores, por la agitación de la prensa, etc., que el mercado de azúcar crudo, y la demanda por azúcar refinado durante todo ese período verdaderamente ha sido muy escasa. Los refinadores entretanto han continuado elaborando azúcar en grandes cantidades, y por lo tanto tienen grandes cantidades de azúcar refinado para surtir al comercio durante los meses de verano. Los precios no han mostrado

mucho cambio, pero ha habido muchas ventas de segunda mano a precios más bajos que las cotizaciones de los refinadores. La mayor parte de las transacciones en azúcares de trasmano parece haberse hecho a 9.25c. comparado con los precios de los refinadores de 9.50c. a 9.90c.

El comercio de exportación ha sido activo sólo moderadamente. Por algún tiempo había la posibilidad de enviar azúcares americanos al Canadá, pero una modificación de la nueva tarifa del Canadá hizo cesar la probabilidad de hacer eso debido al gravamen de derechos de importación, como damos a continuación, según noticias recibidas últimamente del Canadá.

PRESUPUESTO CANADENSE.—*Derechos de Importación.*—Hubo al parecer tanta oposición en el Presupuesto Canadense a la abolición de la cláusula de los derechos de importación, que el Gobierno tuvo a bien modificar su primera decisión. La cláusula de los derechos de importación, en vez de ser abolida cuando el azúcar es más de 8c., es aplicada ahora cualesquiera que sea el precio del azúcar en el país de exportación, pero en ningún caso puede este derecho de importación pasar de  $\frac{3}{4}$ c. la libra. Basado en los precios actuales, esto es una rebaja en los derechos de la cláusula de importación de un 50%, la antigua tarifa cargando un derecho de importación de 1.25c. a 1.50c. la libra, basado en los precios de Nueva York de 9.50c. a 10c. para usarse para el consumo.

Nueva York, Mayo 25, 1923.

#### *Sales of Cuban Mills*

Sales of a number of Cuban properties have been completed recently or are under negotiation at the present time. They will have the effect of extending still further the list of mills controlled by American capital.

One of the mills that will operate under new ownership next season is Central America in Oriente. It is understood that it will be added to the properties of the Sugar Estates of Orient. America made 171,621 bags of sugar this season. Both the mill and its lands are said to be in excellent condition, and it occupies a position strategically that will add greatly to the strength of Sugar Estates of Oriente.

Announcement has been made of the sale of Centrals Orozco and Araujo, which are said to have gone under the control of Armour & Company. Whether this company will actively manage the properties has not been announced, but it is possible that Sr. Salvador Guedes will assume their management, financed by Armour & Company.

Another mill that is currently reported to have passed into new hands is Central Isabela, formerly the property of Beattie & Company. The purchaser in this case is said to be an American banking firm, and it is believed that the mill will ultimately pass into the hands of one of the American refiners.

Negotiations are well advanced for the

disposal of three other very well known centrals, but in these cases it is stated that the transactions have not been fully completed, though they are in such an advanced stage that there is little doubt of their consummation.

#### *Link-Belt Company*

The Link-Belt Company of Chicago and Philadelphia has recently issued a very comprehensive and instructive book on "Electric Hoists and Overhead Cranes." It is not only profusely illustrated with photographs of actual installations showing some of the most recent Link-Belt Electric Hoist applications, but with line and wash drawings the subject of proper installation and efficient operation is fully covered.

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Copies of the book, called "Book No. 480," are obtainable from the Link-Belt Company's headquarters in Chicago or Philadelphia, or from any one of their many branch offices.

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## THE CUBA REVIEW

67 Wall Street, New York

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### Syrup and Molasses Exports

Besides refined sugar exports of 14  
365,286 pounds, valued at \$7,409,061, ex-  
ports from the United States in the first  
three months of 1923 included 588,000  
gallons of molasses, valued at \$112,233,  
1,920,475 pounds of confectionery, worth  
\$394,516; 690,887 pounds of honey, val-  
ued at \$68,310; and 1,717,635 gallons of  
syrup, including maple syrup, of a val-  
ue of \$427,198.

The trade in molasses was chiefly with  
Italy, to which 280,500 gallons were ex-  
ported; Canada, 245,869 gallons; and the  
Dominican Republic, to which 50,055 gal-  
lons were exported in March. Molasses  
exports to other countries aggregated on-  
ly 11,582 gallons.

Syrup exports for the three months were  
chiefly to Norway, 544,887 gallons; Great  
Britain, 443,188; Sweden, 437,830; Can-  
ada, 95,182; Netherlands, 90,826, and  
Denmark, 84,457. Syrup exports to all  
other countries totaled only 21,265 gal-  
lons.

The bulk of the confectionery export  
went to the United Kingdom, which took  
648,026 pounds, or over a third of the  
total. Canada was a customer for 174,820  
pounds; Cuba, for 160,614 pounds; Pan-  
ama, for 123,608 pounds, and Australia for  
110,138 pounds.

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## CANE HOISTS PATENT NOTICE

This is to announce that I am the patentee and sole owner of all rights to the patent No. 1,436,727 granted Nov. 28, 1922, relating to WEIGHING HOISTS for SUGAR CANE and other articles as shown by the following claim as well as others contained in the Patent:

The combination with a bridge supported in an elevated position whereby vehicles may pass beneath it, said bridge having a track thereon, of a carriage movable along said track, hoisting means on the carriage adapted to handle the material on the vehicles, and scales mounted on the bridge adapted to receive and weigh the carriage and its carried material, said carriage being movable to and off of said scales.

All those who infringe this patent will be vigorously prosecuted.

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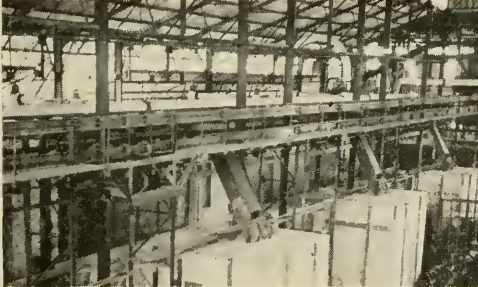
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# THE VBA REVIEW



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### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	58	Ar... Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	..... Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	121	..... Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	..... Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	..... Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	..... Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	..... Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	P M	.....	.....	180	..... Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	A M	.....	.....	P M	241	..... Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	276	..... Ciego de Avila.....	3.40 P M	.....	12.35 A M	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	340	..... Camagüey.....	11.15 A M	.....	8.45 P M	.....	.....	.....
.....	.....	4.45	.....	.....	.....	520	..... Antilla.....	.....	.....	10.15	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	538	..... Santiago.....	11.00	.....	9.00	.....	.....	.....
10.00	9.00	.....	.....	.....	.....	569	..... Guantánamo.....	6.00 P M	.....	7.00 A M	.....	.....	.....

Sleeping cars on trains 1, 2, 5, 6, 11, 12, 155 and 156.  
Trains 11, 12, 13-23 and 24-14 via Carreño

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From HAVANA TO	Lower Berth	Upper Berth	Compartment	Drawing Room	
Cienfuegos.....	}	\$1.00	\$3.20	\$10.00	\$13.00
Sagua.....					
Caibarién.....					
Santa Clara.....	4.00	3.20	10.00	13.00	
Camagüey.....	5.00	4.00	13.00	15.50	
Bayamo.....	}	6.00	5.00	15.00	19.00
Cacocum.....					
Santiago de Cuba.....	7.00	6.00	18 00	22.00	

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	Single	Return		Single	Return
Antilla.....	\$30.32		Isle of Pines.....	\$8.50	\$12.00
Batabanó.....	2.80	\$3.20	Madrugá.....	3.91	
Bayamo.....	26.82		Manzanillo.....	28.59	
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14		Cumbre.....	12.36	
Cárdenas.....	7.05	10.50	Remedios.....	13.56	
Ciego de Avila.....	16.53		Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20		Sancti Spiritus.....	14.55	
Guantánamo.....	33.26		Santa Clara.....	11.09	
Holguín.....	27.56		Santiago de Cuba.....	31.35	

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(Revised to November 1, 1922)

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# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

July, 1923

NUMBER 8

## Cuban Government Matters



Dr. Ricardo Gutierrez Lee

### *The Colombian Minister to Cuba*

Dr. Ricardo Gutierrez Lee has represented his government for many years as Minister from the Republic of Colombia to Cuba.

He is the author of a treatise: "A Study of the History of Medicine in the Republic of Colombia," which excited great interest at the Sixth Medical Congress, which took place in the old Santa Clara Convent in Havana in November, 1922. Not only is it a masterly study of medicine, but it is

also an account of the principal historical events in Colombia during Spanish regime, to July 2d, 1810, when independence was declared. Medicine began to be studied in Colombia when it was called Nuevo Reinado de Granada and Santa Fe, as early as 1600, and the first university was established at that date. The Colombian naturalist, José Celistino Mutis, who was the physician of the Viceroy Don Pedro Mesa de la Corda, was the first to analyze and send to Europe tea from Bogota, and bark of quinine. In 1817 the first academy of medicine was founded. In 1924 new chairs of learning were established and the study of medicine made great strides. The National University, founded in 1867, had a medical school with fourteen professors. At the present time the Republic of Colombia has six universities.

### *National Debt Commission*

One important act of the Cuban Congress resulted in the decree signed by President Zayas and Secretary of the Treasury Hernandez Cartaya, ordering and regulating the payment of the bills and accounts approved by the National Debt Commission. Sixty per cent. of each account approved belonging to the Public Works Department will be liquidated and 30 per cent. of the other accounts. This will greatly improve the financial situation of the country as a whole and favor the commercial and industrial elements greatly.

### **Cuban Budget**

In an extraordinary number of the Official Gazette the budget for the year 1923-24 was published. The new budget represents an expense of \$61,762,169.28, which is an increase of \$6,820,067.17 over last year's budget.

### **Cuban Congress**

The House of Representatives has passed the new budget for 1923-24. The new budget increases the expenses of the Republic to sixty-four million dollars and gives President Zayas an assignment of \$360,000 for the presidential palace expenses. The House also approved the Senate law re-establishing the old wages received by the public employes in 1921. As a whole, the sessions were very lively and several exciting incidents took place among the Representatives in favor and against the budget. It is not known how long the House will continue in session, but it is expected that the legislative period will continue until such urgent laws as the railroaders retirement law, the bill elevating the Cuban legation in Washington to an embassy and several other important laws are passed.

### **Embargo on Potatoes**

Owing to the existence of the "potato wart" in a number of countries, and in an effort to meet the requirements of the United States quarantine regulations so that no objections may be raised against the importation of Cuban potatoes into the United States, the Cuban department of agriculture, commerce and labor has just drawn up a decree, published in the *Gazeta Oficial*, of Habana, on May 25, prohibiting the importation of potatoes from Newfoundland, the islands of St. Pierre and Miquelon, the United Kingdom, Belgium, Germany, Austria-Hungary and Mexico.

Potatoes may be imported from Canada, the Bermudas and the Canary Islands if accompanied by a sanitary certificate. Imports of potatoes grown in the United States, when shipped direct to Cuba, are not affected in any way by the decree.—Acting Commercial Attaché Paul L. Edwards, Habana.

### **Retaliatory Duties**

A measure introduced in the lower house of the Cuban Congress provides for the introduction of a maximum schedule of import duties 30 per cent. above the present general Cuban tariff, which is designed to secure a more favorable position with those countries which at present discriminate against Cuban products.

By the terms of this bill the tariff now in effect will constitute the general or minimum tariff, and will continue to be the rates of duty applicable to goods from countries (other than the United States) which do not discriminate against Cuban products. The maximum tariff provides for a 30 per cent. increase over the general, and will apply to all countries maintaining a multiple tariff schedule, which do not give Cuba most-favored-nation treatment. A period of six months after promulgation of the law will be allowed for these countries to concede most-favored-nation treatment to Cuban products, but if this has not been done by the end of the period, the maximum tariff automatically goes into effect against importations from those countries.

The provisions of the treaty of reciprocity of 1903 will not be affected by the proposed law, and reductions to the United States will continue to be based on the general tariff.—Assistant Trade Commissioner C. A. Livengood, Habana.

### **Free Importation of Cattle, Hogs and Sheep**

A bill just introduced into the Cuban Congress provides for the free importation into Cuba of cattle, hogs and sheep, with the declared object of reducing the price of meat consumed in Cuba.—Acting Commercial Attaché Paul L. Edwards, Habana.

[The present duties on hogs and rams from the United States are \$1 per head, and from other countries, \$1.25; cattle for slaughter are \$1.755 per 100 kilos from the United States, and \$2.925 from other countries; sheep from all sources are free.]

### **Supreme Court**

Dr. Tomas Bordenave has been appointed judge of the Supreme Court by President Zayas.

## Havana Correspondence

Havana, June 20, 1923.

SUGAR: At the present writing there are only eight mills still grinding, all of which are located in Oriente Province. At the same time last season, there were still thirty-two mills grinding. It is expected that Centrals Boston and Preston, owned by the United Fruit Co., will be the last two mills to close down.

Owing to the heavy demand for Cuban sugars during the past several months, steady shipments have been made, resulting in very little of the crop being held back for higher prices, it being estimated that about three-fourths of the present crop has already been shipped. The unexpected and sudden rise in the price of raw sugar has been of untold benefit to the sugar industry in Cuba and many Colonos and operators who a year or so ago were facing bankruptcy are today almost, if not entirely, out of debt and with excellent prospects for the future. This is true also of the larger operators: probably the two most outstanding concerns that might be mentioned in this connection are the Cuba Cane Sugar Corporation and the Cuban-American Sugar Co., both of these companies having experienced a very successful season. The estimated output of the former concern has been placed at 3,300,000 bags. Another mill which has experienced a very successful season is the Manati sugar mill located in Oriente Province, having ground 22,344,615 bags during the season, far exceeding the estimated output which was placed upon this mill at the beginning of the season.

The return to normal conditions in the sugar industry is, of course, having a noticeable effect upon the other industries, as the increased earnings of the various sugar mills will naturally result in the purchase of much needed machinery and agricultural implements, which have been deferred for the past three grinding seasons. One of the most notable projects now contemplated is that of Central Senado, where it is planned to make many improvements to the mill as well as to take in a much larger area of cane for the next season. Another improvement which has been under consideration for some time and which at the present writing appears to have been decided upon favorably, is the erection of a model sugar central which will be equipped with the most modern grinding apparatus obtainable and which will be used mainly for experimental purposes. The location of this mill has not as yet been definitely decided upon.

FINANCIAL MATTERS: While the Government is still heavily indebted to a number of corporations and individuals for work which has been completed for some time, it is nevertheless an encouraging sign to note that plans have been made for the liquidation of these debts and it is announced that they will be liquidated as soon as they have been passed upon by the auditors. Back salaries due various municipal and government employees are being paid and it may be expected that these payments will be brought up-to-date within a reasonably short period of time.

Reports from the Temporary Bank Liquidation Committee so far rendered seem to indicate that considerable more time will elapse before a complete report of their findings may be expected, especially in the case of the larger Banks such as the Banco Español and the Banco Nacional de Cuba. The reason for the delay in the work of liquidation it is said is due to the intricate manner in which various securities held by these institutions were left. It is believed that these reports will not be forthcoming until some time next year. Among the institutions upon which liquidation work will be completed this year are the following:

Banco Internacional de Cuba  
Agapito García Llano  
Penabad y Hno.  
Trillo Hermanos  
Cia. Hispano-Cubana  
H. Upmann & Co.

It has been announced that the First National Bank of Boston will open a Branch in Havana early in August in charge of Mr. John G. Carriker. It is believed that the

Boston Bank when established here will do a large volume of business in this country.

**POLITICAL SITUATION:** With the Presidential election little more than a year away, a great deal of activity is beginning to be manifested by the several political parties and groups. So far the Liberal Party has shown the most activity and two candidates bearing this party label are already being mentioned for the nomination: General Machado and Colonel Mendieta. As it is considered quite certain that President Zayas will run for re-election, it is very likely that a hotly contested election may be expected. There have also been rumors that Dr. de Cespedes, the very able Secretary of State, will be nominated for the Presidency.

### General News Items

**BRITISH CLUB CELEBRATES EMPIRE DAY:** Empire Day (May 24th) was properly celebrated by the British Colony at the British Club with a banquet and ball attended by most of the members of the Colony. Addresses were made by General Jack, Captain Stapleton and other prominent members of the Club.

**HAVANA CHAMBER OF COMMERCE VISITS MARIEL:** A large number of the members of the Havana Chamber of Commerce, Industry and Navigation, enjoyed a very pleasant picnic and outing as the guests of Vice-President Cartaya of the Cuban Portland Cement Co. on May 26th. The trip both ways was made on the tug "Cartaya."

**PLANS FOR RELIEVING HAVANA TRAFFIC CONGESTION COMPLETED:** Plans for relieving the congestion in the business district of the City of Havana have been completed and have met with the approval of many prominent engineers and architects. Owing to the rapid growth in the population and the constantly increasing traffic jam in all the principal downtown streets, it is believed that some measure of relief will have to be adopted within the near future.

#### *Financial*

The new branch office of the Royal Bank of Canada was inaugurated at Guanabacoa the latter part of June. The branch is situated on the first floor of the "Ilusiones" Theater building, and Sr. Carlos Castro y Mendoiola has been appointed manager of the bank.

#### *Bank Clearings Touch High Mark in April*

Habana bank clearings, which amounted to \$33,700,000 in December, 1921, and \$51,000,000 in December, 1922, have reached the following monthly totals during 1923: January, \$56,400,000; February, \$68,200,000; March, \$95,000,000; April, \$96,000,000; May, \$82,000,000; June (estimated), \$76,000,000. The decrease in settlements during May and June can be attributed to a seasonal falling off in commercial transactions; the gradual decline in sugar sales—a result of the greater part of the crop having already been marketed; and a tendency on the part of business men to delay purchases pending more definite information regarding possible changes in the policy of the cabinet.

#### *Santiago Water Supply*

It is reported that Secretary of Public Works Sandoval, after careful study, has approved the plans which call for the use of the San Juan wells to solve the water supply problem of Santiago de Cuba. It is generally expected that the government will take action at once to solve the water supply problem permanently.

#### *Habana Shipping During First Quarter of 1923—Merchandise Stocks*

The Cuban customhouse reports the gross tonnage of vessels arriving at Habana during January as 943,460 tons; February, 774,000 tons; and March, 870,000 tons.

Textile stocks are reported to be medium, with little tendency to accumulate supplies in excess of actual requirements for the summer. Stocks of agricultural implements are exceptionally low and many orders will be placed in the United States. The supply of tractors is diminishing.—Based on cable from Acting Commercial Attaché Paul L. Edwards, Habana.



### Juvenile City

Don José García y García, a Cuban educator, intends to establish a children's community to be called "La Ciudad Infantil," or Juvenile City, on a plantation near Habana, where children may live and study under healthful conditions. There are to be study halls and dormitories, shops for carpentry and cabinet-work, an iron foundry, a shoe factory, a clothing factory, and other vocational shops. The Ciudad Infantil is to be an industrial, agricultural, and commercial school which will give an apprenticeship course of eight years, children being admitted at the age of 10. Señor García has offered to maintain 75 free scholarships for orphans, distributed as follows: 20 for the Province of Habana; 15 for Matanzas; and 10 for Pinar del Río, Santa Clara, Camagüey, and Oriente, respectively. The agricultural products raised at the school are to be sold in market and the proceeds to be divided as follows: 50 per cent for the funds and necessities of the school, and 50 per cent to be divided among the students, each one to be paid according to his earnings, accumulated until the student leaves the school, when the sum is paid over to his parents or guardians.

### Schools

SCHOOLS.—The Boletín Oficial de la Secretaría de Estado published the following statistics:

The number of schoolhouses open during the school year 1921-22 was 3,337, which contained 6,000 classes. Of these buildings, 200 were owned by the State, 44 by municipalities, and 1,294 by individuals, who loaned them to the Government for school purposes, \$556,546.26 having been paid for the rent of the remaining 1,799.

The registration was 344,331 children, 173,418 boys and 170,913 girls, 252,861 of whom were white and 91,470 colored, or an average of 57.39 pupils per class.

The average daily attendance was 183,672, 53.34 per cent of the total registration. Comparing statistics of the school year 1921-22 with those of 1920-21, the former show an increase of 23,116 pupils in total registration, and 25,485 in average daily attendance.

The number of teachers employed daily was 6,075, 934 of whom were men and 5,141 women; 5,176 white and 899 colored. Seventy-seven traveling teachers were put in charge of 34 sparsely populated districts, where they gave instruction in 187 school centers. Children to the number of 3,639 were registered in these centers. 2,209 being boys and 1,430 girls, 3,266 white and 373 colored—an average of 19 children per center.

There were also 67 night schools open, with a registration of 6,179 students. 3,673 white and 2,506 colored, and an average attendance of 2,055 scholars, or 67.55 per cent of the registration.

Four classes of primary instruction were also conducted in the prisons of the Republic, with a registration of 499 students, 243 white and 246 colored, and an average attendance of 126 students, or 25.75 per cent of the total registration.

Special classes were given under the direction of 375 teachers and assistants as follows:

	Teachers	Assistants
Kindergartens.....	145	145
Sloyd.....	15	2
Dressmaking and sewing.....	39	1
English.....	28	1½

According to data obtained from the 116 boards of education in the Republic, 416 private schools, containing 1,040 rooms, were in session on June 1, 1922, under the direction of 1,166 teachers, 436 of whom were men and 730 women; 1,133 white and 33 colored; 699 Cubans and 467 foreigners; 660 laymen and 606 members of religious orders. The total registration in May, 1922, was 27,890 pupils, 14,977 of whom were boys and 12,913 girls, 25,660 white and 2,230 colored, while the average attendance was 20,539. (*President's message.*)



Primitive Cultivator



A Modern Cultivator

# Cultivation with Mules in Oriente, Cuba

## Mules Superior to Oxen in Efficiency—Methods and Implements in Mule Cultivation—Operating Costs

By George A. Altgelt

The tractor and man's cruder implements, the hoe, the knife, and the ax, all have their unquestioned place in the cultivation of cane in Cuba but as time goes on more serious consideration will be given mule-drawn implements and our humble, industrious and economical servant, the mule.

What follows may seem overdrawn to the practical tropical planter; the data, however, are taken from actual results of twenty months of the simple cultivation of cane with mules. Thousands of acres of land were handled, much man labor involved, many types of implements used, and from twenty-five to forty mules were kept busy from day to day. The results are tabulated from concrete facts which will bear investigation.

### PLOWING

Only old cane land was plowed for replanting. Single and double mule type disc plows were used. The fields were invariably plowed without burning off or bothering in any way the old stand of cane, accumulation of trash, or weed growth. Of course, all visible stumps were removed, but this seldom cost more than forty-eight man-hours per acre and more often much less. Thick ratooning cane, standing five feet, and old tall thin growths were completely plowed under by the mule disc plows, at no extra cost.

These implements happened to be of a model used some ten years ago. To accomplish such work the plow should be adjusted to conditions. First, the discs should be sharpened; it was also found necessary to maintain the cutting edge by filing daily. Second, the plow wheels were well weighted, or you might say doubly weighted. Especially were the hind wheels stabilized with heavy castings. The furrow or guide wheel, however, was usually left unburdened. Third, the mules invariably were worked abreast and as close together as it is possible to adjust them. One man handled each unit, mules and plow. A single disc plow required three mules and a double disc, six mules. Fewer animals for each type of machine were found inadequate, while more will throw either plow out of adjustment. Never should one of the animals pulling a disc plow be permitted to walk in the plowed ground. It is absolutely unnecessary and avoidable. Of course, plowmen must be trained to handle these implements, but this is entirely within the province of a competent superintendent. The superintendent naturally must know, or learn from actual experience, how to sit on and work one of these plows. The cost of this breaking per acre was found to be ten man-hours and thirty mule-hours where a single disc was used. With a double disc it was four man-hours and twenty-four mule-hours. The double disc plow is much the more economical implement.

### GETTING THE LABOR INTERESTED

This class of man labor here is worth fifteen cents an hour, while large mules are valued at nine cents an hour. On this basis the single disc cost \$4.20, while the double disc cost \$2.76 an acre.\* The mules were a large type known as the "sugar mule." To do good work these animals should be well fed. One problem is to get the laborers interested in the job, as the change from their usual routine is not likely to appeal to them at first. A good way to interest labor is to pay double while learning. Be sure, of course, to make it understood that once the work is learned the pay will be less, but adequate. In all instances the work should be contracted for by area well plowed. A compromise on shoddy work would

\*Add 10 per cent. of cost per acre for overhead and supervision.

mean trouble for the future; it would be better to stop the job on the first signs of failure and make a fresh start. A beginner must have an abundance of personal attention and human consideration. At first all labor will insist on walking by the side of the plow instead of riding on the seat, but once taught the safety and advantages of riding they will take to it. It should be remembered that a man's weight on any riding implement is necessary to complete the balance of that machine; without the weight the tool will work inefficiently.

#### CROSS-PLOWING DISPENSED WITH

Cross-plowing was dispensed with altogether as it was found unnecessary. As soon as the land was plowed the other operations of preparation succeeded each other in rapid succession until the cane was planted. Weeds were not given a chance to start growing until the cane was laid by; and then, of course, they could not grow. These disc plows did smooth, even work. They were set to cut from five to six inches deep and made to function uniformly. The swath of each disc was ten inches. If more than that was attempted it always resulted in disaster or inefficient work. This class of plowing does not leave the soil in large lumps which later have to be cut up by discing. The narrow swaths of the plow slice up the soil and old cane stumps to such an extent that the implements which follow encounter few difficulties. There is no evidence here that deep plowing produces more sugar per acre; there is, however, abundant proof that sudden deep plowing will cause a reduction in the sugar yield.

Once the land is plowed it is either dragged and disced or dragged alone. The dragging can be done with a 12x4 foot lapped board drag or, if irrigated land, an 8x20 level drag. In the case of ordinary land the first method will cost two man-hours and twelve mule-hours per acre, while level dragging amounts to three man-hours and eighteen mule-hours per acre. Excellent discing can be done with the ten-foot Emerson double disc. This implement is a sturdily built machine. Twelve mules and one man handle it with ease. It should be weighted with sacks of dirt to leave the soil in fine condition. The amount of weight will depend on conditions, as they vary. The maximum weight necessary is fifteen hundred pounds. The expense of this machine is three man-hours and thirty-six mule hours per acre.

#### CULTIVATION

New plantings can be given their first cultivation with a ten-foot spiked tooth harrow, dragged across the rows. This same method is used in the first cultivation of corn. One might think the harrow would tear out all the cane, but as a matter of fact it does no harm at all. The teeth of the harrow are set with their angle to the soil well back. The cost of this weeding operation is negligible—one man-hour and two mule-hours per acre. At this stage the cane should not be higher than eight inches.

The disc harrow is probably the most economical cultivation implement in use on cane. The right kind of machine can be quickly adjusted to many variable conditions. It is very flexible. The best machine used here has a five-foot rectangular frame, with two gangs each of four sixteen-inch discs. It is a reversible riding cultivator made by the Moline Plow Works. The first operation with the disc harrow is to separate the disc gangs for straddling the row. The soil is first thrown away from the cane, with the discs working as close to the row as possible. After that the soil is alternately thrown to and away from the cane.

#### FREQUENCY OF CULTIVATION

The idea in dry farming is to keep the cultivated area as level as possible. A good rule in the maintenance of tilth is to cultivate often enough to keep the field clear of weeds. If this is done, it follows that the mulch will be maintained. Cultivate after a rain as soon as the soil will work without sticking, or as soon as the dirt will crumble. Do not wait for weeds to appear, but kill them while they



A Disc Harrow

germinate; it is cheapest then. When the cane is too tall to pass under the center of the disc harrow, begin discing between the rows. As the cane fills out, remove an end disc from each gang of the harrow; the machine will then be smaller. As the cane closes in the harrows will have to be abandoned because of the injury to the crop from the implement and the mules. Well-fed mules need not be muzzled for this work.

The disc harrow should do the major part of all cultivation. Small mules are used for this work. Their labor is valued at fifty cents per day at Los Canos, and the present cost of such man labor is ten cents per hour. Boys over fifteen years of age also do well on disc harrows, and it is a good way to train them in as drivers.

#### DISC HARROW A STURDY MACHINE

These machines will roll over trash which may be encountered. There will be no tangling up in it, as in the case of a toothed tool. Lost cane cut down after a fire will not prevent the disc from doing good work. This type of cultivator will stand much abuse. It will roll over small logs, stones and stumps, and dodge those which it cannot encounter. If it hangs up on a stump no harm will result. The rider can simply get off and lift one end of the machine clear, and resume work. If the compression grease cups which come with this type of implement are always screwed down tight after being used to inject grease into the bearings, they will not be lost off. In this manner the lubrication will remain a simple problem, it will give little trouble, and the implement will be long lived. If this detail is not watched, much trouble and expense will follow. Each driver of any kind of implement should be required to own his own monkey wrench. The wrench must be his own property, as in this way only will he care for small tools. Repair parts, bolts, whips, files, grease, etc., must also be kept accessible. The costs for all operations of the disc harrow are one and one-third man-hours and two and two-thirds mule-hours per acre.



Fertilizer Spreader

As the cane closes in, cultivation can proceed with seven—or better, five—one-mule walking shovel cultivators. This implement is also known as a trucker. The operation costs the same as for disc harrows. A Texas Stock, carrying a twenty-four inch sweep, does good work on the wind-up.

After the cane is laid by a mulch is maintained with disc harrows entirely around each field on the outer edge. This cultivated outer area is established on all cane fields alike, be they new plantings, replantings, or burned-over land. Where it is necessary stumps are removed and the ground plowed to obtain loose soil. In these discings the dirt is again alternately thrown in and out by reversing the disc gangs in every succeeding pass. The maintenance of this cultivated border keeps the weeds out of the edges of the fields and helps in fire control. Its cost is negligible; for each pass about two man-hours and four mule-hours for each nine thousand lineal feet traversed.

#### CULTIVATION OF BURNED CANE

The first cultivation of burned-over cane is done most economically with a single disc plow. With this, after the larger stumps are removed, the field is off-barrd by trimming ratoons back to their original position in the row. Such work can be done even if there are a limited number of stumps present. The disc plow will work its way through, and like its relative the disc harrow it can stand more abuse than an ordinary breaking plow. It rarely hangs under a stump; the rolling tendency asserts itself. In this particular work four mules are used on a single disc plow. It so happens that new furrows are always being broken. It is harder work than plain plowing. Again at no time will any of the mules be required to walk on plowed ground. This operation will cost four man-hours and sixteen mule-hours

per acre. After the off-barring is done the cultivation should proceed immediately with disc harrows.

There are many other implements which do good work in the cultivation of cane. Attention has been given only to the most important. Cultivation of cane will depend upon the practical nature and the training of the man in charge of the work. Without rain, or with only a scanty rainfall, all the cultivation in the world will avail nothing. If soil conditions are basically unfit for the crop, cultivation will fail.

It should also be mentioned that this mule work was all done on a normal daylight day basis. The work-day was from 5:30 a. m. to 11 a. m. and from 1:30 p. m. until dark. Most of the hardest work was done in the heat of summer. Mules stand up well under the hot Cuban sun. It is absolutely impractical to plow to or cultivate with mules at night.

Certainly the mule and the implement he draws can compete with almost any other kind of cultivation. During the crop it is well established in this part of Cuba that his efficiency in hauling cane is double that of oxen, for the simple reason of his superior intelligence and activity. He walks just three times as fast as an ox, and he can trot if the walk is too slow. To this add his economy in cultivation during the dead season. In the past his feed has been a problem but the future, with cheap fire-line hay, home grown alfalfa hay, fire-line Kaffir corn, and molasses, will reduce his upkeep to only a few cents a day. There is an opportunity in cultivating with mules in Oriente, Cuba.—*Facts About Sugar.*

## Financial

### *Two Reserve Bank Agencies for Cuba*

The Federal Reserve Board has announced its approval of a plan under which the Federal Reserve Banks of Atlanta and Boston are to open agencies in Havana, Cuba. The matter has been under consideration for some time.

The announcement of the board follows:

"For some time the Federal Reserve Board has been considering the matter of the use of the Federal Reserve and other currency of the United States in Cuba. Our relations with Cuba are unique, because of the provisions of the Platt amendment and also because the currency of the United States has been made legal tender by act of the Cuban Government, but no adequate machinery has ever been set up by which unfit paper currency could be sent back to the United States for redemption and replacement.

"The board has finally decided to approve a plan agreed upon by the Federal Reserve Banks of Atlanta and Boston by which they are to open agencies in Havana working co-operatively along certain definite lines. It happens that a considerable part of the paper currency in Cuba consists of notes issued by the Federal Reserve Bank of Atlanta, and the plan is expected to continue these notes in circulation. It is expected that currency will be presented to the

agencies for the purpose of cable transfers and that the currency so received will be at once sorted, so that the unfit bills can be sent back to this country for replacement by new currency. The new money will then be put into circulation through the purchase by the reserve agencies of bills of exchange from the banks operating in Cuba.

"This, it is expected, will result not only in replacing unfit paper money with new currency, but will have a tendency to stabilize banking conditions. Banks operating in Cuba will be enabled to carry on their business without the necessity of holding abnormal reserves and will be able at any time to obtain currency by selling prime bills of exchange originating in import or export transactions. The board's regulations have undertaken in some detail to safeguard these transactions.

"It was on the application of the Boston Reserve Bank that the matter first came definitely before the board and it was through agreement between the Atlanta Reserve Bank and the Boston bank that it was worked out in detail. Some changes in detail may become necessary when the agencies get into operation, as the establishment of such an agency is an entirely new thing, and the board has reserved the right to terminate the agencies at any time if it deems such action advisable."

# United States Export Trade in Footwear

The export trade of the United States in boots, shoes and slippers (other than rubber) during the 11-month period ended May 31, 1923, amounted to 6,181,210 pairs, or an increase of 12 per cent. over the quantity exported the corresponding period of 1922. For the 11-month period the value was \$14,181,236 in 1923, as compared with \$13,098,235 in 1922.

The relative values of the different classes of footwear exported during May and the 11 months ended May 31, 1922 and 1923, are shown in the following table:

## *Value of United States exports of footwear other than rubber*

Classes	May—		11 months ended May 31—	
	1922	1923	1922	1923
Men's.....	\$440,375	\$1,165,039	\$6,715,819	\$7,248,320
Women's.....	434,155	469,901	4,006,520	5,027,836
Children's.....	171,885	216,214	2,288,500	1,699,832
Slippers.....	10,787	31,401	87,396	205,248
Total.....	\$1,057,202	\$1,882,555	\$13,098,235	\$14,181,236

It will be noted that in 1923 there was an increase in value, not only for the month of May, but also for the 11 months ended May, as compared with corresponding periods of 1922, with one exception—the value of children's shoes exported during the 11-month period.

## IMPORTANT EXPORT MARKETS

During May, 1923, the United States exported 385,063 pairs of men's shoes, or an increase of 184.2 per cent. over the quantity of similar goods exported during May, 1922. This was principally due to the increased Cuban demand for this class of goods. The effect of this increased shipment of men's shoes to Cuba is also noticed in the exports for the 11-month period, which in 1922 and 1923 were, respectively, 257,184 and 1,202,244 pairs. France, the United Kingdom, Canada, Panama, Mexico, Jamaica and the Dominican Republic were also good markets for American manufactured men's shoes.

The principal markets in foreign countries to which larger consignments of women's shoes were shipped by the United States during May, 1923, as compared with May, 1922, were Canada, Mexico, Cuba and British South Africa. The total shipments for the month, however, did not equal those of the corresponding month of 1922.

The Cuban market consumed in May, 1923, 164,494 pairs of children's shoes, out of the total exportation of 191,278 pairs.

The following table shows the important countries of destination for the leather boots and shoes exported by the United States during the month of May and the 11 months ended May 31, 1922 and 1923:

## *United States exports of leather boots and shoes*

Countries of destination	May—		11 months ended May 31—	
	1922	1923	1922	1923
MEN'S				
Esthonia.....	1,632	.....	896,917	835
France.....	286	1,956	33,328	20,296
United Kingdom.....	517	2,665	23,218	46,028
Canada.....	3,526	7,405	42,903	94,806
Honduras.....	4,578	3,640	66,761	38,976
Panama.....	6,421	8,354	79,703	65,665



	<i>Pairs</i>	<i>Pairs</i>	<i>Pairs</i>	<i>Pairs</i>
Mexico.....	31,743	33,752	360,877	311,889
Jamaica.....	5,282	6,042	45,619	54,036
Cuba.....	59,594	214,086	257,184	1,202,244
Dominican Republic.....	1,764	2,998	33,840	53,402
Peru.....	.....	1,690	8,451	9,883
Philippine Islands.....	272	2,092	2,769	23,899
Other countries.....	19,859	100,383	313,067	385,334
<b>Total.....</b>	<b>135,474</b>	<b>385,063</b>	<b>2,164,637</b>	<b>2,307,293</b>

## WOMEN'S

Denmark.....	10,723	583	40,054	55,659
France.....	397	2,291	15,654	19,443
Germany.....	300	42	29,990	589
United Kingdom.....	41,630	19,835	170,823	203,715
Canada.....	27,637	28,131	253,158	272,822
Panama.....	7,199	6,525	63,631	56,741
Other Central America.....	5,676	5,786	75,811	65,537
Mexico.....	14,587	18,328	175,625	188,336
Newfoundland and Labrador.....	5,983	2,967	48,259	101,065
Jamaica.....	13,654	9,985	124,714	111,684
Cuba.....	73,855	91,868	343,752	794,623
Dominican Republic.....	8,192	7,401	78,097	105,425
Other West Indies.....	7,277	5,168	107,317	84,464
British South Africa.....	1,596	2,141	8,780	42,746
Other countries.....	14,673	10,951	104,591	124,946
<b>Total.....</b>	<b>233,379</b>	<b>212,002</b>	<b>1,640,256</b>	<b>2,227,795</b>

## CHILDREN'S

Europe.....	39	2,051	790,105	18,024
Panama.....	4,555	3,845	49,369	37,607
Mexico.....	2,460	3,322	33,548	38,123
Newfoundland and Labrador.....	2,567	3,176	28,610	36,915
Cuba.....	116,319	164,494	555,755	1,151,311
Dominican Republic.....	3,988	4,909	40,296	51,280
Other countries.....	16,592	9,481	152,938	134,891
<b>Total.....</b>	<b>146,520</b>	<b>191,278</b>	<b>1,650,621</b>	<b>1,468,151</b>

**Cuba Company Financing**

Stockholders of the Cuba Company have approved of the recapitalization plan of that company which calls for the exchange of 3,500 shares of new no par common stock for 1 share of the present common stock of \$50,000 par value. Represented at the meeting, either in person or by proxy, were 90 per cent of the company's stockholders.

The Cuba Company, which was incorporated in New Jersey, operates steam and electric railroads in Cuba through its subsidiary, the Cuba Railroad Company, and also owns 300,000 acres. The reason for converting the \$50,000 par value stock into stock of no par value was in the interests of easier marketability, according to reports at the time of announcement of the plan.

**Cuban Census—2,193,936 of Population Listed as White**

HAVANA, Cuba, July 10.—The report of the director of the national census, made public to-day, gives Cuba a population of 3,123,040 on December 31, 1922, as compared with 2,889,004 on September 15, 1919.

Population at the end of last year is given as 2,193,936 whites and 809,886 colored. Added to these two classes were 118,084 immigrants who were not classified and 1,134 inhabitants whom the census takers failed to register as to color. The last census gives population of the six provinces as follows: Pinar del Rio, 272,209; Havana, 783,014; Matanzas, 326,588; Santa Clara, 692,134; Camaguey, 235,898; Oriente, 813,197

# Cuban Commercial Matters

## *Petroleum Imports*

Imports of mineral oils into Cuba during the fiscal year 1921-22 (ending June 30) totaled 271,917 gallons, according to figures just made available by the statistical division of the Cuban Treasury Department. Mexico furnished 171,170,842 gallons of this amount, its shipments consisting entirely of crude and fuel oil, while the refined oils were practically all of American origin. The total imports were slightly less than those reported for the Calendar year 1921, amounting to 292,932,589 gallons. Official Cuban statistics, showing kinds, grades and countries of origin of petroleum products imported are compiled for both calendar and fiscal years, but the publishing of these statistics is usually considerably delayed. The figures for the year 1921-22 are given in the following table:

*Petroleum imports into Cuba, fiscal year 1921-22*

Products	Total Gallons	From United States Gallons	From Mexico Gallons
Crude Oil.....	33,257,091	32,783,606	473,485
Gas Oil.....	1,024,081	1,024,081	.....
Fuel Oil.....	232,225,028	61,527,671	170,697,357
Other crude.....	175,513	175,513	.....
Benzine.....	74,619	74,613	.....
Gasoline.....	625,998	625,998	.....
Naphtha.....	166	166	.....
Kerosene.....	556,631	554,457	.....
Other refined.....	3,600,790	3,599,615	.....
	271,539,917	100,365,720	171,170,842

In addition to these products, the United States also shipped 445,602 kilos of tar and 242,739 kilos of asphalt to Cuba in the fiscal year 1921-22.

## DISTRIBUTION AND PRICES

The port of Habana is the largest and most important distributing center in Cuba for the handling of petroleum products. Importations are made both in bulk and in containers, and there are three companies which have extensive facilities for the storage of bulk oil. Distribution of oil from storage is by pipe lines, tank wagons, barges and railroad tank cars. The larger companies handling petroleum products in Cuba maintain their own branches, with distributing terminals at various points, such as Antilla, Matanzas, Cienfuegos, Santiago de Cuba and Manzanillo, and do not employ agents on a commission basis.

Wholesale prices of the principal petroleum products at the middle of May were as follows: Crude oil, for fuel, \$1.85 per barrel, f. o. b.; lubricating oil, 45 cents to \$1.50 per gallon; gas oil, 17 cents per gallon; gasoline, 36½ cents per gallon; and kerosene, 29¾ cents per gallon. The barrel of 42 gallons is generally used, except where shipment is made in tank cars, and light and heavy drums are also used, the latter being returned and credit allowed. There is one refinery located at Belot (Habana), and the importations of crude oil for refining are said to average approximately 2,500,000 gallons per month.—Consul General Carlton Bailey Hurst, Habana.

**Car Market Highly Competitive**

Passenger-car manufacturers, before attempting to introduce their product into Cuba, will find it necessary to make a close study of the Cuban market and to establish personal contacts with their distributing organizations there. The Cuban motor-vehicle business has been the object of most careful study by various export managers of companies whose cars are already on the market, and the introduction of a new car must be taken care of by a factory representative, as its reputation will be permanently injured if the first few customers are dissatisfied in any way. The leading makes of American cars now on the market are represented by American agents, who supervise service and repair stations as a regular part of their business. It is almost necessary to sell on credit and an exhibition stock must be maintained in the country.—Acting Commercial Attaché Paul L. Edwards, Habana.

**The Cuban Jewelry Market**

There is noticeable at present a slight improvement in the jewelry business in Cuba, but the trade is still far from normal. Importations of European goods (particularly German) are increasing in volume, but the American machine-made jewelry is able to compete with European manufactures and such goods are still principally brought from the United States.

All classes of jewelry are sold in Cuba. Earrings are worn universally and form an important item, as do articles of religious use or significance, for which there is an excellent demand. This is particularly the case as regards medallions of saints.

A manufacturers' agent has stated that the best method of handling sales is through a local agent, who could deal directly with the merchants and obtain correct credit information; and that reliable credit ratings, through banks and commercial reporting agencies, are difficult to obtain as regards the jewelry trade.—Consul John R. Putnam, Habana.

**Fountain Pens and Ink Pencils in Cuba**

American fountain pens are sold in fair quantities in Cuba. There is a certain amount of competition, to be sure, but the quality of the American product has entrenched it firmly in the market. Prospective buyers of fountain pens almost invariably ask for one made in America. The demand for fountain pens is on the upward trend and should increase still more in the near future. With sugar selling at a good price the purchasing power of the Cubans is much greater than a year ago. Importers are still buying cautiously, as they learned their lesson at the time of Cuba's financial crisis. Small orders of fountain pens are usually paid for on the basis of cash against documents. In other cases credit from 30 to 90 days is requested.—Vice-Consul James V. Whitfield, Matanzas.

**Exports Show Increase**

Sugar exports for the week, June 15 as reported by the Secretary of Agriculture, were larger than for the week preceding by about 67,000 bags, being as follows:

Bags	From	To
19,800	Mariel.....	New Orleans
4,200	Havana.....	Key West
14,427	Matanzas.....	New York
20,211	Cardenas.....	New York
18,106	Sagua.....	New York
24,333	Caibarien.....	Not given
81,184	Nuevitas.....	New York
20,000	Nuevitas.....	Savannah
29,000	Gibara.....	New York
50,287	Nipe.....	New York
4,000	Guantanamo.....	Philadelphia
5,000	Santiago.....	New York
2,000	Manzanillo.....	Philadelphia
10,000	Manzanillo.....	New Orleans
10,478	Santa Cruz.....	New York
2,495	Tunas.....	New York
5,000	Cienfuegos.....	New York

320,521

The official promedios for the second half and entire month of June have been announced by the Secretary of Agriculture as follows, in cents per pound:

	Second half	Entire month
Havana.....	5.3507405	5.647026
Matanzas.....	5.4393246	5.7498505
Cardenas.....	5.3769486	5.677366
Sagua.....	5.4424833	5.7247553
Manzanillo.....	5.3626582	5.6622322
Cienfuegos.....	5.4112711	5.7032261

## Wheat-Flour Market in Cuba

Although Cuba neither produces wheat nor manufactures flour it is distinctly a white-bread country. Of the common flour substitutes corn meal is used to a limited extent, principally for cooking purposes rather than for bread making. Other coarse and dark breads are practically unknown. Long loaves of hard-crust, fine-textured white bread, cut in sections rather than in slices, are found on almost every Cuban table, regardless of the wealth or poverty of the owner.

### CUBA AN IMPORTANT BUYER OF AMERICAN FLOUR

It is estimated that the 3,000,000 inhabitants of Cuba have a normal consumption of approximately 1,200,000 sacks (of 200 pounds each) of flour per year. This is equivalent to 80 pounds per capita. All of this flour must be imported, and, as may be expected, the United States has consistently held a commanding position in the Cuban flour trade. Cuba is, in fact, one of the major markets for American flour. In 1921 Cuba imported from all countries 1,226,000 barrels of flour, valued at \$11,319,000. Of this amount 1,182,000 barrels, valued at \$10,892,000, came from the United States. At present no official statistics on flour imports are available for 1922.

Of the Cuban ports, Habana receives the largest share of the flour entering the island. In normal times slightly less than one-half the flour imported goes to Habana, while about one-sixth goes to Santiago de Cuba. The remainder goes to Matanzas, Cienfuegos, Caibarien, and other ports.

### CANADIAN COMPETITION INCREASING

Up to the end of 1917 the United States supplied practically all of the flour imported into Cuba. In 1918 Argentina and Uruguay entered the market. Argentina supplied approximately 6,000 sacks and Uruguay approximately 5,000 sacks. Since 1917 Canada has been the only competitor of the United States in this trade. In 1919 Canada supplied 1.9 per cent of Cuban flour imports, compared with 97.9 per cent from the United States. In 1920 and 1921 Canada supplied 3.4 and 3.3 per cent, respectively, while the United States supplied 96.4 per cent in both years.

Importers state that Canadian competition has recently shown a marked increase. One large importing jobber places the amount of Canadian flour entering the port of Habana during the first three months of 1923 at not less than 33,000 sacks out of a total of 150,000 sacks.

While statements vary as to whether American or Canadian flour is being sold in Habana at a lower price, all charges paid, it is safe to say that the Canadian flour is at least on a competing basis with the American product. This is borne out by statements of various importers and by statistics of recent importations. Some dealers maintain that the opinion or prejudice of the Cuban baker has an important bearing in this matter. A flour that will rise quickly with a minimum of working and give a maximum output in loaves is the kind desired. The relative qualities of Canadian and American flour are matters of discussion and varied opinion, but it is evident that considerable numbers of bakers consider the Canadian product adapted to their purposes.

Some American mills have shown indifference to the Cuban market at times when the demand in the United States has been good. In this connection, flour manufacturers who wish to maintain a permanent export trade should consider whether it is not advisable at times to sell in the foreign market at a smaller profit than that secured in domestic business, as the loss of orders may result in the permanent loss of the export trade.

## BAKERS CHIEF CONSUMERS OF FLOUR

The importing jobbers are the leading factors in the Cuban flour market, and their importance is increased by the close relations which they maintain with the bakers. The jobbers grant the bakers credit on their purchases and aid in financing their business. In many cases the jobber holds a lien on the baker's property.

Bread is not baked in Cuban homes. This is the result of custom and of the lack of suitable equipment. Domestic baking of bread in Cuba is practically confined to American and English homes and is of no commercial importance. For these reasons sales of flour by Cuban retailers are generally confined to small quantities used for miscellaneous cooking. This flour is usually of a low grade.

## KINDS OF FLOUR DEMANDED

The class of flour to which Cuba is most accustomed is that made from spring wheat. A strong flour for loaf bread is generally required. Bakers mix their flours to secure the requisite combination of strength and rising qualities. A common mixture consists of two parts of hard-wheat flour and one part of soft. The proportion of soft-wheat flour used in Cuba has been decreasing for several years. In the interior a larger proportion of soft-wheat flour is used than in Habana. In Matanzas and Cardenas a half-and-half mixture is used. Importers estimate that at present 70 per cent of the flour used in Cuba is manufactured from hard wheat and 30 per cent from soft wheat. One large importing company in Habana maintains its own laboratory for the analysis of flour. However, the purchase of flour on an analysis basis is not the customary practice in Cuba.

Two kinds of bread are commonly sold in Cuba—that made with lard and that made without lard. Several Cuban companies manufacture various kinds of biscuits and crackers. A hard, dry biscuit made from hard-wheat flour or a blend is very popular. Most of the common grades of crackers made in the United States are also made in Cuba. Soft-wheat flour is used largely in their manufacture. The larger portion of Cuban pastry is made with soft-wheat flour.

## ORGANIZATION OF THE MARKET

American mills selling flour in Cuba operate in most cases through commission agents located in Habana and other ports of the island. One important company maintains a branch office in Habana. The commission agents sell to the large importing jobbers. In a few cases sales are made direct to bakers, but this practice is not approved by the trade in general.

Practically all sales of flour to Cuban importers are made on a c. i. f. basis. Various degrees of credit are allowed. Some of the strong importers take advantage of the price discounts available by paying cash against documents in New York. Various mills allow 30, 60, and 90 days, but the most common practice among conservative mills is to sell on the basis of drafts payable 30 days after the arrival of the flour. At the present time it is reported that there is a tendency toward forcing the market in Cuba by laxness in credit terms. Some flour has been sold on a consignment basis, but this practice has proved to be a very dangerous one and should be strictly avoided.

The sacks of flour imported into Cuba are mostly of 200 pounds (United States) net, although sacks of 200 Spanish pounds, or approximately 203 United States pounds, are imported to some extent. Some sacks of 196 pounds enter the market. No special packing is used differing from that employed in the United States, except that the sacks are of stronger material. The cotton bag known as "osnaburg" is in common use. In the retail flour trade small sacks of 1 to 50 pounds are sold to a limited degree. The amount of flour sold in small sacks in Cuba is relatively very small.—Assistant Trade Commissioner C. A. Livengood, Habana.

## Facts in General Concerning Sugar in Cuba

In this article the intention is to deal with facts concerning the sugar cane industry of Cuba from a historical or developmental or general standpoint. Some of the facts are perhaps of interest to some individuals while other points will be of certain interest to others of the sugar world. A detailed study of the sugar industry insofar as each sugar estate will not be included, since such a procedure would occupy the space of a large-sized volume. It is intended simply to give in as short a space as possible a general survey of the sugar industry as the writer has sized it up through a study of the past before his advent to Cuba and during his recent sojourn in actual contact with later developments.

According to the best references, the plant known as sugar cane, *Saccharum officinalis*, is not a native of the West Indies, and, therefore, not of Cuba, but was introduced into the latter island shortly after the year 1506, during which year it was first introduced into the West Indies, the island of Santo Domingo, by a Spaniard named Pedro de Estaban, who brought it from the Canary Islands, to which place it has been reported as having been transported from India. However, certain quite competent authorities claim that it was indigenous to both of the American continents, among these being Thomas, who wrote during the 16th century. In the 18th century the Catholic priest, Labat, in his work published in 1742, as well as the famous navigator, Captain Cook, maintained that cane grew during that period in Brazil and along the Mississippi valley. Other evidence indicates that sugar cane is native to the Americas, but the prepondering evidence is to the effect that cane was introduced and cultivated in Santo Domingo and in Cuba first between the years 1506 and 1533. Spain, according to Edward Brice, possessed in the two islands during the year 1535 a total of 30 small sugar mills, most of which were probably driven by animal power. About a century later the French produced sugar in Guadeloupe Island, while a Jew named Bengiman Dacosta started the industry in Martinique.

Notwithstanding the fact that a Spaniard named Gonzales De Veleza, according to Deltiel, is accredited with the suggestion of the first method of extracting the juice from the cane on a rather crudely commercial scale in the Antilles, in about the 17th century, the sugar industry in Cuba lagged far back of other portions of the West Indies, and not until the 18th century did Cuba begin to awaken to its possibilities. Cuba, it is true, between the 17th and 18th centuries had a recorded population of only 20,000 to 50,000 inhabitants, about 100 times less than there are to-day. The backwardness of Cuba in developing her possibilities along sugar lines was due chiefly to the fact that Spain, of which the former was one of her possessions, had made a division of Cuba's land among the Indians, and was encouraging the raising of cattle for the homeland. It was the lack of labour to a certain extent, however, that delayed the sugar industry in Cuba, and along about 1713 England made an agreement with Spain to allow the immigration of about 150,000 negro slaves to be used as labourers. It was about this period, or perhaps a short while later, that the sugar industry in Cuba began to take on a real importance.

Santo Domingo in the year 1738, a French colony at that time, is reported to have produced as much as 71,750 tons of sugar, but it was not until 80 years later that Cuba reached a production of even 70,000 tons. At that time the island of Santo Domingo not only outstripped Cuba in the sugar industry, but in practically all other agricultural lines. Since that period, however, Cuba has gradually stepped forward along various phases of agricultural development. Although in the year 1745 both of the American continents produced only 150,000 tons, according to P. Boulin, Cuba in the following years gradually increased her sugar production from:—

200,000 tons in 1840	1,054,000 tons in 1894
322,000 tons in 1853	212,051 tons in 1897
507,000 tons in 1863	1,427,673 tons in 1907
775,000 tons in 1873	4,104,205 tons in 1919
460,000 tons in 1883	3,600,000 tons in 1923 (estimated).

It will be observed that from 70,000 tons in 1817, Cuba's sugar production constantly rose until in 1894 she had an output of over 1,000,000 tons, but that in the year 1897, during which time the War of Independence, reached its height, she fell back to the low yield of 212,051 tons, and that in the year 1919, which was just after the World War, she produced her greatest tonnage, 4,102,205 tons. During the year of 1922 she produced her next largest crop, 4,033,455 tons, according to some statisticians, while others record it below the four-million mark. Owing to an exceptionally dry season, as well as the prevailing low prices ruling during the past few years and the scarcity of efficient labour, her production has fallen off during the present campaign.

During the year 1877 records show that Cuba produced her sugar on 1,190 sugar estates, comprising 17,701 caballerias, one of which is equal to 33.3 acres. The tonnage produced 520,000, and it required the labour of 90,156 negro slaves.

Cuba has a climate most admirably adapted to the growth of sugar cane, the temperature remaining around an average of 72° Fahr. throughout the greater part of the year. The seasons are divided into two, the rainy and the dry; the former lasts from about the middle of May to the middle of October, and the dry the remainder of the year, during which time the harvesting season is on, the wet season being the growing period. Her soils are usually classed as three, these being red, brown and black. The latter soil is usually found in the low lands, but in all sections all classes of soil may be observed to a certain extent.

With the abolition of negro slavery, by royal decree in 1878, the sugar industry of Cuba was completely revolutionized. Up to that time the cultivation of cane and the manufacture of sugar therefrom was in the same hands, but with the freeing of slaves each process became an independent one. The consequence was that many of the small estates fell into the hands of large operators or owners who subject the plantations on what is known as the "colono" system, or the tenant system, who usually contract to furnish the mills with cane with the understanding that so much of the sugar will be returned to them or sold for them on the average price of the sugar sold by the mill owner during the week of the delivery of the cane. In the old days as little as 4.5 arrobas of sugar was returned or allowed for each 100 arrobas of cane delivered at the mill scales, but as high as 7.5 arrobas are sometimes given for each 100 arrobas of cane. A law in Cuba has recently been passed making it compulsory not to give less than 5 per cent.

The colono system resulted in the establishment of the "centrals," large sugar mills that will take care of the cane for not only the estate of the central, but of the cane of independent colonos who live and work miles away from the mill. In 1890 Central Constanacia, in Cienfuegos, established by Marquis Arpezteguia, was considered the largest sugar estate in the world, producing that year 135,000 bags. During the past year this central produced only 160,000 bags, while the largest central's record to-day is that of Central Delicias, located in Oriente province, that had an output of 1,047,000 bags during the crop of 1921-22, but which will produce only about two-thirds of that amount this year. The bags are usually of 13 arrobas, or 325 pounds.

A number of innovations have been installed in the sugar industry of Cuba, particularly in the mechanical installations, and in the processing of the juice extracted from the cane, as well as the working up of the by-product. Both Central Hormiguero and Central Senado, both of which are modern mills, claim the distinction of having introduced the first bagasse burning furnace. Up to that time the bagasse had to be sun-dried before burning. Even to-day the efficiency is such in many of the factories that wood, coal or oil has to be burned in addition to the bagasse in order to supply sufficient fuel to the boilers. Practically every factory is now under what is known as chemical control, in which case a rigorous account is taken of the amount of cane ground, the amount of juice entering the house or the amount extracted from the cane, the amount or percentage of sucrose, cane sugar that enters, the amount of sucrose in the bagasse, and the final molasses, etc. In a number of instances a central has in addition a distillery for the production of alcohol or rum. The former product at the

present moment is being converted into what is now termed "motor spirits," which is being favourably substituted for gasoline for fuel in internal combustion engines, such as tractors and automobiles are driven with.

The variety of cane usually ground in Cuba is the crystallina, although there are others also cultivated, such as Cinta and Uba. These vary in the amount of sucrose from as low as 8 per cent. to as high as 14 per cent. In the development of new varieties the Agricultural Experiment Station, financed by the Cuban government, is doing considerable research, and in the near future it is figured that canes will be developed that are higher in sucrose, and that are more resistant to the mosaic disease, which has been introduced into Cuba during the past few years and is making considerable headway in the eastern section of the island.

Cultivation of cane in Cuba has been very crude up to the present time, the cane being cut into small pieces and put into holes, and the only actual cultivation being the weeding process, usually done with a hoe by hand. The cane is now being cultivated on some of the larger plantations by the use of gang plows pulled by tractors. It is cut and hauled by ox cart to railroad stations, from which it is delivered to the mills, where the cars are now dumped by machinery. And there it starts through the process, from which in most cases only 96 test sugar is made, the greater part of which is sold to the United States, where it is converted for consumption into refined sugar. At the present time Cuba has only four real bone-char refineries, but these more than supply the needs of Cuba.

Cuba has enjoyed several eras of prosperity, notably during the World War, after which followed the sudden drop in prices from 22.5 cents to less than 3 cents per pound, c.f. However, Cuba is now enjoying another era of high prices, and many of those who lost their all are now seeing the light of a new day. During the crisis of 1920 many of the centrals were taken over by a number of the large banks that had advanced large sums, but the banks seem to be inclined to return the properties once their moneys are recovered. Cuba's future, dependent upon sugar chiefly, is again looming large.—[From *The Louisiana Planter and Sugar Manufacturer*, June 2, 1923.]

#### *Indicated United States Sugar Consumption First Six Months*

As usual at this time, we present herewith our compilation of the indicated consumption of sugar in the United States during the first half of 1923, compared with 1922. As we have before remarked, these figures, while being close valuations, must be accepted with the usual stipulations, which are that it is very seldom that the consumption of the last half of the year is equal to that of the first half. While some people at first thought may tend to dispute this statement as regards 1923, yet about the only point in which 1923 differs from other years is that the "invisibles" are in the hands of the refiners this year, whereas they are usually in the possession of the wholesale and retail grocers.

#### INDICATED U. S. SUGAR CONSUMPTION FIRST SIX MONTHS

	1923 Tons	1922 Tons
All U. S. refining ports, meltings and deliveries, refined value. . . . .	2,355,417	2,657,351
Louisiana crop consumed, less accounted for in above figure. . . . .	39,990	71,380
Domestic beet consumed. . . . .	377,984	602,487
<b>TOTAL. . . . .</b>	<b>2,773,391</b>	<b>3,331,218</b>
Less exports from all U. S. ports. . . . .	*169,800	†659,265
<b>INDICATED CONSUMPTION 6 MONTHS. . . . .</b>	<b>2,603,591</b>	<b>†2,671,953</b>
Decrease. . . . .	68,362	
Decrease. . . . .		2.56%

\*Estimated.

†Corrected figure for 1922.



The above figures show that there is practically nothing the matter with the consumption of the United States during the first half of 1923, even in the face of very much higher prices than existed in 1922. Nevertheless, while the consumption has been very close to that of the previous year, the chief sufferers, as regards shortage in the volume of business done, have been the Atlantic and Gulf refiners, who this year have had approximately 500,000 tons less of export business than they had in the same period the previous year. When we made up our indicated consumption figures a year ago for the first half of 1922, owing to the slowness with which the United States Government issues their statements of exports, it was necessary for us to estimate the exports of May and June, 1922, two months of heavy shipments, with the result that the figure used by us was less than that which actually was shipped out of the country, and our figure of the indicated consumption, therefore, was that much larger than it should have been. In making comparison in the above tables we present to our readers this year the corrected figure for 1922 based on the actual exports for that period.

While, as remarked above, the consumption during the second half of the year is usually less than that of the first half, the decrease is not often large. Hence, using this as a basis, it is not unreasonable to assume that from July 1 to December 31 the country will need about 2,400,000 tons sugar, raw value, to finish up the year. This would be calculating on approximately a 5% decrease in the full year's consumption for 1923 in comparison with 1922. This in the face of our records, which show an average yearly increase of 5.403% over a period of 100 years. There is only just about this amount of sugar available without calling on countries for sugars that pay full duty.

From the above outlined situation, the market, from a statistical viewpoint, is more bullish than otherwise.—*Weekly Statistical Sugar Trade Journal.*

#### **Brokers Issue Own Promedios**

It was reported in correspondence of last December that the college of brokers of Havana intended to appeal to the Supreme Court to test the constitutionality of the executive decree regarding the calculation and declaration of the sugar promedios. This action was taken, and the court has rendered an opinion that "neither the commercial code nor any other legal authorization gives to the colleges of brokers power to specify the official sugar promedios," but that "these organizations shall give out daily a note regarding the current exchange and concerning the prices of merchandise, including sugar."

Counsel for the brokers' college, upon examination of this finding, has given the opinion that no authorization exists whereby promedios given out by another body may be legally substituted for those determined by the colleges of brokers, and advises that, inasmuch as a large number of sugar mills pay for cane supplied by the colonos according to the promedios fixed by the college, semi-monthly and monthly promedios be issued and certificates requested by the courts or by any person or firm be supplied.

Accordingly, promedios for the second half of May have been announced by the college as well as by the Department of Agriculture, the two sets of figures differing as the following comparison shows:

	Cents per Pound	
	Official	Brokers
Havana.....	5.9054254	5.904835
Matanzas.....	6.0251499	6.0245475
Cardenas.....	5.9330965	5.932503
Sagua.....	5.9770906	5.976493
Manzanillo.....	5.911351	5.91076
Cienfuegos.....	5.9399476	5.9393537

For the entire month the corresponding sets of prices are as follows, also in cents per pound:

	Official promedios	Brokers' promedios
Havana.....	5.8602816	5.8620402
Matanzas.....	5.9662176	5.968008
Cardenas.....	5.8788511	5.8806152
Sagua.....	5.9078063	5.9095791
Manzanillo.....	5.8495302	5.8512855
Cienfuegos.....	5.8960409	5.8978102

The strike of employes of the Cardenas refinery mentioned last week, has been settled by the granting to the strikers of practically the full amount of the wage increases demanded.

# Havana Electric Railway, Light and Power Company

Annual Report to the Stockholders for the Year Ended  
December 31, 1922

To the Stockholders:

Your Directors beg to submit their Eleventh Annual Report.

The Gross Earnings for the past five years were as follows:

1918	1919	1920	1921	1922
\$8,176,544.76	\$9,397,452.46	\$11,477,937.27	\$12,882,652.56	\$12,910,707.17

A condensed statement of the results of the operations during the same five years is:

	1918	1919	1920	1921	1922
Gross Earnings.....	\$8,176,544.76	\$9,397,452.46	\$11,477,937.27	\$12,882,652.56	\$12,910,707.17
Operating Expenses and Taxes.....	4,376,655.65	4,979,685.22	6,448,451.78	7,376,343.65	6,308,968.10
Net Income.....	\$3,799,889.11	\$4,417,767.24	\$5,029,485.49	\$5,506,308.91	\$6,601,739.07
Miscellaneous income (Net).....	140,894.91	64,538.26	47,783.85	122,766.56	189,052.87
Total Net Income....	\$3,940,784.02	\$4,482,305.50	\$5,077,269.34	\$5,629,075.47	\$6,790,791.94
First Charges.....	989,138.16	979,710.79	968,759.31	1,009,011.33	1,087,007.54
Net Profits from Operation and Mis- cellaneous Income..	\$2,951,645.86	\$3,502,594.71	\$4,108,510.03	\$4,620,064.14	\$5,703,784.40

Out of the Net Profits from Operation and Miscellaneous Income for the year under review, namely.....	\$5,703,784.40
there has been set aside as Reserve for Depreciation and Contingencies.....	2,900,000.00
leaving a Balance of.....	\$2,803,784.40
The Balance at Credit of Profit and Loss Account, January 1, 1922, was.....	3,781,039.92
Total.....	<u>\$6,584,824.42</u>

The following disposition was made thereof:

Miscellaneous Accounts written off, net.....	\$120,467.05
Amortization of Discount and Expenses on Funded Debt.....	130,556.24
Provision for Sinking Fund in respect to English Bonds of Compañia de Gas y Electricidad de la Habana.....	15,949.99
Provision for Sinking Fund in respect to the Consolidated Mortgage Bonds of the Havana Electric Railway Company.....	131,666.00
Provision for Sinking Fund in respect to the General Mortgage Bonds of Havana Electric Railway, Light & Power Company.....	135,513.54
Premium on Redemption of Five-Year 7% Secured Convertible Gold Notes, dated September 1, 1921.....	33,750.00
Dividends paid during the year (6% on the Preferred Stock and 6% on the Common Stock).....	2,155,261.38
Balance carried forward to 1923.....	3,861,660.12
Total.....	<u>\$6,584,824.42</u>

The following is a summary of the operation of the various Departments during the year 1922:

Departments	Gross Earnings from Operation	Operating Expenses and Taxes (not including First Charges)	Per cent of Gross Earnings	Net Earnings from Operation	Per cent of Gross Earnings
Electric Railway.....	\$5,751,024.44	\$3,742,396.53	65.07	\$2,008,627.91	34.93
Electric Light & Power.....	5,372,756.51	1,547,465.12	28.80	3,825,291.39	71.20
Gas.....	1,781,512.19	1,014,391.03	56.94	767,121.16	43.06
Omnibus.....	5,414.03	4,715.42	87.10	698.61	12.90
	\$12,910,707.17	\$6,308,968.10	48.87	\$6,601,739.07	51.13

From the accompanying report of the General Manager, to which your attention is respectfully called, you will note that:

Gross Receipts from all sources for 1922 were.....	\$13,099,760.04
The total deductions for operation, maintenance and accrued taxes were.....	\$ 6,308,968.10
The net additions to Property Account were.....	\$ 2,239,862.60
Customs duties on Imports into Cuba were.....	\$ 147,945.04
Other Cuban Taxes paid amounted to.....	\$ 297,229.92
United States Taxes paid.....	\$ 39,115.94
Total number of Passengers carried was.....	113,011,816
Passenger Car Miles were.....	17,532,658
Passenger Earnings per Car Mile were.....	\$ .3222
Total net output of your Power Plant in K. W. H. was.....	90,038,240
Total K. W. H. sold.....	58,278,660
Total number of Electric Meters installed December 31, 1922.....	40,756
Total Cubic Feet of Gas output.....	1,141,709,227
Total number of Gas Meters installed December 31, 1922.....	15,078

During the year 1922 Cuba suffered more from industrial and economic unrest and uncertainty than during the previous year which, as you will remember, followed the collapse of the Sugar Boom of 1920 and the Bank failures of that year. The adverse business conditions brought about thereby compelled industrial concerns to reduce their scale of operation or shut down altogether and continued nearly throughout 1922. Economies introduced by the Government reduced the number of its employees and increased the army of unemployed. Not only was the patronage of our street cars affected by these conditions but they also led to a curtailment of consumption of electric current and gas. Everywhere the lack of confidence made itself felt, and only in the last few months of the year a change for the better was noticeable; this recovery to normal conditions, after the severe financial crisis which Cuba experienced, came, however, too late to favorably affect the earnings of your property; nevertheless the results obtained are satisfactory under the circumstances.

The Electric Light & Power Department shows an increase in output of 9.8% and the same percentage in Net Earnings from Operations over 1921.

The Gas Department earnings are much more favorable than those of previous years, due to the decrease in price of coal and gas oil and to more efficient operation made possible by recent improvements at the Gas Works.

The Railway Department showed a decrease of 3.96% in Gross Earnings, but an increase of 15.1% in Net Earnings compared with 1921.

Your Rolling Stock was increased by ten New Model cars. The improvement in methods of construction and maintenance of cars and equipment introduced has shown satisfactory results.

In your Power Plant the first of the two 25,000 K. W. turbine-generator units was put into regular service in September and work is well advanced for the installation of the second unit. This difficult task has been accomplished without interfering with the regular and continuous service to the City of Havana.

The better conditions in the money market made it desirable in the judgment of your Board of Directors to retire the \$1,500,000.00 Five-Year Seven Per Cent. Secured Convertible Gold Notes due September 1, 1926. Accordingly, the Company called for redemption on September 1, 1922, all of the outstanding Notes not previously converted into General Mortgage Bonds under the terms of the Note Trust Agreement.

To provide funds for this financing and for capital expenditures the Company sold in the months of July and August 1922, to Messrs. Speyer & Co., of New York City, \$3,432,000.00 of its General Mortgage Five Per Cent Sinking Fund Gold Bonds, due 1954.

Your thanks are due to the officers and employees of your Company for their loyal cooperation and efficient services.

The accounts of your Company are audited monthly by Messrs. Deloitte, Plender Griffiths & Company, and accompanying this report will be found the Balance Sheet and Profit and Loss Accounts as of December 31, 1922.

For the Board of Directors,

Havana, Cuba, April 1, 1923.

F. STEINHART, *President.*

## HAVANA ELECTRIC RAILWAY, LIGHT & POWER COMPANY

(Incorporated Under the Laws of the State of New Jersey, U. S. A.)

### \* BALANCE SHEET, DECEMBER 31, 1922

ASSETS		
PROPERTIES, PLANT AND EQUIPMENT, as per Balance Sheet.		
December 31, 1921 .....	\$61,035,533.18	
Net Additions during Year .....	2,239,862.60	\$63,275,395.78
<hr/>		
INVESTMENTS (At Cost) .....		383,460.88
CURRENT ASSETS:		
Cash in Banks and on Hand .....	\$3,577,044.24	
Accounts and Notes Receivable after providing for Bad and Doubtful Debts .....	2,478,937.96	
Materials, Merchandise and Supplies on Hand .....	1,965,276.09	
Materials in Transit .....	116,604.44	8,137,862.73
<hr/>		
SPECIAL CASH FUNDS:		
Employees' Retirement Fund .....	\$137,690.25	
For the redemption of 5-year 7% Secured Convertible Gold Notes, dated September 1, 1921 .....	7,987.44	
Other Funds .....	679.23	146,356.92
<hr/>		
DEFERRED ASSETS, CHARGES, ETC.:		
Insurance paid in advance, etc. ....		71,008.65
<hr/>		
CAPITAL STOCK OF HAVANA ELECTRIC RAILWAY, LIGHT & POWER COMPANY .....		
	\$17,677.00	
Held in Reserve in respect of the following:		
CAPITAL STOCK OF HAVANA ELECTRIC RAILWAY COMPANY, OUTSTANDING:		
To be exchanged for Capital Stock of the Havana Electric Railway, Light & Power Company .....	\$14,975.00	
<hr/>		
CAPITAL STOCK OF COMPAÑIA DE GAS Y ELECTRICIDAD DE LA HABANA, OUTSTANDING:		
To be exchanged for Capital Stock of the Havana Electric Railway, Light & Power Company .....	2,702.00	17,677.00
<hr/>		
		<u>\$72,014,084.96</u>

### LIABILITIES

#### CAPITAL STOCK:

##### Authorized:

210,000 Shares 6% Cumulative Preferred Stock, par value \$100.00 each .....	\$21,000,000.00
150,000 Shares Common Stock, par value \$100.00 each .....	15,000,000.00
	<u>\$36,000,000.00</u>

## Issued and fully paid:

*5% Cumulative Preferred Stock:*

209,787 Shares, par value \$100.00 each.....	\$20,978,700.00	
<i>Less:</i> Held in Treasury 19.25 Shares, par value \$100.00 each.....	1,925.00	\$20,976,775.00

*Common Stock:*

150,000 Shares, par value \$100.00 each.....	\$15,000,000.00	
<i>Less:</i> Held in Treasury 558.54 Shares, par value \$100.00 each.....	55,854.00	14,944,146.00
		\$35,920,925.00

## FUNDED DEBT:

As per Schedule attached hereto.....		21,611,024.06
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MORTGAGE ON REAL ESTATE.....		100,000.00
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## CURRENT LIABILITIES:

Accounts Payable.....	\$325,540.10	
Dividends and Interest due but unpaid.....	85,587.60	
Accrued Interest on Bonds.....	358,776.85	749,944.55

EMPLOYEES' RETIREMENT FUND.....		137,690.25
---------------------------------	--	------------

CONSUMERS' AND OTHER DEPOSITS, ETC.....		707,729.15
---	--	------------

RESERVE FOR TAXES AND CONTINGENCIES.....		725,065.53
--	--	------------

SPECIAL RESERVE.....		522,952.51
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RESERVE FOR DEPRECIATION.....		6,000,000.00
-------------------------------	--	--------------

## CORPORATE SURPLUS:

As per Schedule attached hereto.....		5,538,782.91
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\$72,014,084.96

## CORPORATE SURPLUS—DECEMBER 31, 1922

PROFIT AND LOSS ACCOUNT—Credit Balance at December 31, 1921.....	\$3,751,039.92	
--	----------------	--

<i>Add:</i> NET PROFIT FOR THE YEAR 1922, AS PER PROFIT AND LOSS ACCOUNT.....	2,235,881.58	
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\$6,016,921.50

*Dividends:* DIVIDENDS PAID:

## On Preferred Stock:

May 15, 1922 on \$20,976,977.00 at 5%.....	\$629,309.51	
Nov. 15, 1922 on \$20,976,777.00 at 3%.....	629,503.31	\$1,258,812.82

## On Common Stock:

May 15, 1922 on \$14,944,146.00 at 5%.....	\$448,314.58	
Nov. 15, 1922 on \$14,944,146.00 at 3%.....	448,314.58	896,629.16
		2,153,261.38

PROFIT AND LOSS ACCOUNT—Credit Balance at December 31, 1922.....		\$3,861,660.12
--	--	----------------

## FUNDED DEBT RETIRED THROUGH INCOME AND SURPLUS:

Consolidated Mortgage 5% Gold Bonds of Havana Electric Railway Company.....	\$947,000.00	
---	--------------	--

Thirty-seven-Year English 5% Sinking Fund Mortgage Bonds of Compañía de Gas y Electricidad de la Habana.....	181,049.95	
--	------------	--

General Mortgage 5% Sinking Fund Gold Bonds of Havana Electric Railway, Light & Power Company.....	319,000.00	1,453,049.95
--	------------	--------------

## SINKING FUND RESERVES

Consolidated Mortgage 5% Gold Bonds of Havana Electric Railway Company.....	\$139,800.00	
---	--------------	--

General Mortgage 5% Sinking Fund Gold Bonds of Havana Electric Railway, Light & Power Company.....	84,270.84	224,070.84
--	-----------	------------

CORPORATE SURPLUS, carried to Balance Sheet.....		\$5,538,782.91
--	--	----------------

## CONDENSED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 1922

	Railway Department	Light and Power Department	Total
Gross Earnings from Operation.....	\$5,756,438.47	\$7,154,268.70	\$12,910,707.17
Operating Expenses.....	3,689,592.87	2,262,856.15	5,952,449.02
	\$2,066,845.60	\$4,891,412.55	\$6,958,258.15
<i>Deduct:</i>			
Taxes, U. S. A.....	\$20,746.04	\$28,000.00	\$48,746.04
Taxes, Cuba.....	33,400.00	271,000.00	304,400.00
Trigo Annuities.....	3,373.04		3,373.04
Interest.....	616,188.05	470,819.49	1,087,007.54
	\$673,707.13	\$769,819.49	\$1,443,526.62
	\$1,393,138.47	\$4,121,593.06	\$5,514,731.53
<i>Deduct:</i>			
Reserve for Depreciation.....	\$589,370.21	\$1,710,629.79	\$2,300,000.00
Reserve for Contingencies.....	153,748.75	446,251.25	600,000.00
	\$743,118.96	\$2,156,881.04	\$2,900,000.00
	\$650,019.51	\$1,964,712.02	\$2,614,731.53
<i>Add:</i>			
Interest on Deposits.....			\$88,122.13
Income from Securities.....			18,554.08
Rents.....			38,190.20
Other Miscellaneous Income.....			44,186.46
			\$189,052.87
			\$2,803,784.40

<i>Deduct:</i>			
Miscellaneous Accounts written off, net.....		\$120,467.05	
Amortization of Discount and Expenses on Funded Debt.....		130,556.24	
Provision for Sinking Fund of Thirty-seven-Year English 5% Mortgage Bonds of Compañía de Gas y Electricidad de la Habana.....		15,949.99	
Provision for Sinking Fund of Consolidated Mortgage 5% Gold Bonds of Havana Electric Railway Company.....		131,666.00	
Provision for Sinking Fund of General Mortgage 5% Sinking Fund Gold Bonds of Havana Electric Railway, Light & Power Company.....		135,513.54	
Premium on redemption of Five-Year 7% Secured Convertible Gold Notes, dated September 1, 1921.....		33,750.00	567,902.82
Net Profit for the Year, carried to Surplus Account.....			\$2,235,881.58

## SCHEDULE OF FUNDED DEBT, DECEMBER 31, 1922

Consolidated Mortgage 5% Gold Bonds of Havana Electric Railway Company, dated February 1, 1902, due February 1, 1952.....	\$8,514,111.09	
Less: In Treasury.....	444,941.09	\$8,069,170.00
6% General Consolidated Obligations of Compañía de Gas y Electricidad de la Habana, called for redemption on June 15, 1917.....		5,300.00
Fifty-Year 6% Mortgage Bonds of Compañía de Gas y Electricidad de la Habana, dated 1904, due 1954.....	\$3,998,000.00	
Less: In Treasury.....	96.00	3,997,904.00

Thirty-seven-Year English 5% Sinking Fund Mortgage Bonds of Compañía de Gas y Electricidad de la Habana, 1906.....	£111,300.	\$537,950.05	
Less: In Treasury.....	88,200.	426,299.99	
	<u>£23,000.</u>		\$111,650.06
General Mortgage 5% Sinking Fund Gold Bonds of Havana Electric Railway, Light & Power Company, dated September 1, 1914, due September 1, 1954.....		\$10,828,000.00	
Less:			
Deposited with Trustee under Sinking Fund...	\$319,000.00		
Deposited with Cuban Government.....	52,000.00		
In Treasury.....	1,037,000.00	1,408,000.00	9,420,000.00
Five-Year 7% Secured Convertible Gold Notes, dated September 1, 1921 called for redemption on September 1, 1922.....			7,000.00
			<u>\$21,611,024.06</u>

## Statements of Operations

STATEMENT OF OPERATION OF THE LIGHT & POWER DIVISION FOR THE YEAR ENDED  
DECEMBER 31, 1922

### ELECTRICITY

#### OPERATING EXPENSES:

Manufacture.....	\$576,364.09	
Distribution.....	258,160.72	
General.....	463,885.57	
Total Operating Expenses.....		\$1,298,410.38
NET EARNINGS FROM OPERATION FOR 1922.....		<u>4,074,346.13</u>
		\$5,372,756.51

### GAS

#### OPERATING EXPENSES:

Manufacture.....	\$600,988.67	
Distribution.....	170,294.37	
General.....	193,162.73	
Total Operating Expenses.....		\$964,445.77
NET EARNINGS FROM OPERATION FOR 1922.....		<u>817,066.42</u>
		\$1,781,512.19

Interest.....	\$470,819.49	
Taxes.....	299,000.00	
Reserved for Depreciation and Contingencies.....	2,156,881.04	
NET INCOME FOR THE DIVISION FOR 1922.....	1,964,712.02	
		<u>\$4,891,412.55</u>

### ELECTRICITY

#### EARNINGS:

Sale of Electricity.....	\$5,295,204.70	
Miscellaneous.....	77,551.81	

GROSS EARNINGS.....		<u>\$5,372,756.51</u>
		\$5,372,756.51

		Gas
EARNINGS:		
Sale of Gas.....		\$1,707,482.07
Miscellaneous.....		74,030.12
GROSS EARNINGS.....		\$1,781,512.1
		\$1,781,512.
NET EARNINGS FOR THE DIVISION FOR 1922.....		\$4,891,412.5
		\$4,891,412.5

STATEMENT OF OPERATION OF THE RAILWAY DIVISION FOR THE YEAR ENDED  
DECEMBER 31, 1922

OPERATING EXPENSES:		
Maintenance.....		\$713,369.13
Transportation.....		2,652,356.26
General.....		319,450.26
Gasoline Omnibuses.....		4,417.22
Total Operating Expenses.....		\$3,689,592.8
NET EARNINGS FROM OPERATION FOR 1922.....		2,066,845.6
		\$5,756,438.4
Interest.....		\$616,188.0
Taxes.....		54,146.0
Trigo Annuities.....		3,373.0
Reserved for Depreciation and Contingencies.....		743,118.9
NET INCOME FOR THE DIVISION FOR 1922.....		650,019.5
		\$2,066,845.6
EARNINGS:		
Cars.....		\$5,716,832.09
Miscellaneous.....		34,192.35
Gasoline Omnibuses.....		5,414.03
GROSS EARNINGS.....		\$5,756,438.4
		\$5,756,438.4
NET EARNINGS FOR THE DIVISION FOR 1922.....		\$2,066,845.6
		\$2,066,845.6

**The Prevailing Prices for Cuban Securities**

*As quoted by Lawrence Turnure & Co., New York*

	Bid	Asked
Republic of Cuba Interior Loan 5% Bonds.....	83	88
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	97	99½
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	90¾	91½
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	82	83½
Havana City First Mortgage 6% Bonds.....	99	103
Havana City Second Mortgage 6% Bonds.....	85	95
Cuba Railroad Preferred Stock.....	70	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	85¼	85¾
Cuba Company 6% Debenture Bonds.....	90	93
Cuba Company 7% Cumulative Preferred Stock.....	90	92½
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds of 1952.....	90¾	91
Havana Electric Railway Light & Power Co. Preferred Stock.....	100	101½
Havana Electric Railway Light & Power Co. Common Stock.....	86½	87
Cuban American Sugar Co. Preferred Stock.....	91	96
Cuban American Sugar Co. Common Stock.....	24½	25
Guantanamo Sugar Co. Stock.....	6	6½



# Traffic Receipts of Cuban Railroads

## *Earnings of the Havana Central Railroad Co.*

<i>Weekly Receipts</i>	1923	1922
Week ending January 6.....	£12,277	£9,668
Week ending January 13.....	13,582	10,064
Week ending January 20.....	13,828	11,938
Week ending January 27.....	14,123	12,096
Week ending February 3.....	14,093	12,375
Week ending February 10.....	13,979	12,813
Week ending February 17.....	14,225	12,442
Week ending February 24.....	14,629	13,072
Week ending March 3.....	14,223	13,212
Week ending March 10.....	14,154	12,706
Week ending March 17.....	13,898	11,617
Week ending March 24.....	13,460	12,514
Week ending March 31.....	13,148	12,019
Week ending April 7.....	13,641	12,089
Week ending April 14.....	12,479	11,234
Week ending April 21.....	11,840	12,445

## *Earnings of the United Railways of Havana*

<i>Weekly Receipts</i>	1922	1921
Week ending November 25.....	£48,940	£50,355
Week ending December 2.....	48,851	50,825
Week ending December 9.....	48,346	51,430
Week ending December 16.....	53,031	58,732
Week ending December 23.....	57,858	60,574
Week ending December 30.....	49,872	51,406

	1923	1922
Week ending January 6.....	50,948	56,545
Week ending January 13.....	72,815	69,236
Week ending January 20.....	94,919	71,118
Week ending January 27.....	108,252	87,537
Week ending February 3.....	120,264	88,765
Week ending February 10.....	125,680	106,341
Week ending February 17.....	131,370	117,966
Week ending February 24.....	134,160	122,677
Week ending March 3.....	135,327	128,716
Week ending March 10.....	139,523	130,328
Week ending March 17.....	143,496	135,636
Week ending March 24.....	131,832	135,322
Week ending March 31.....	127,747	145,385
Week ending April 7.....	96,820	125,997
Week ending April 14.....	115,194	123,742
Week ending April 21.....	97,672	97,800

## *Earnings of the Havana Electric Railway, Light & Power Company*

	MONTH OF JANUARY	
	1923	1922
Operating revenues.....	\$1,127,834	\$1,140,049
Operating expenses and taxes.....	545,211	584,897
Net revenues.....	582,623	555,152
Other income.....	19,437	8,831
Total income.....	602,060	563,988
Interest charges.....	93,285	88,987
INCOME, after deducting taxes and interest charges.....	508,775	475,001
Sinking fund requirements.....	25,466	22,662
Balance of income.....	483,309	452,339

*Earnings of the Havana Electric Railway, Light & Power Company*

	MONTH OF FEBRUARY		2 MONTHS TO FEBRUARY 28	
	1923	1922	1923	1922
Operating revenues.....	\$1,086,417	\$1,077,896	\$2,214,251	\$2,217,945
Operating expenses and taxes.....	496,063	511,107	1,041,274	1,095,999
Net revenues.....	590,354	566,789	1,172,977	1,121,946
Other income.....	19,613	12,663	39,050	21,494
Total income.....	609,967	579,452	1,212,027	1,143,440
Interest charges.....	93,279	88,983	186,564	177,970
INCOME, after deducting taxes and interest charges.....	516,688	490,469	1,025,463	965,470
Sinking fund requirements.....	25,466	22,662	50,932	45,324
Balance of income.....	491,222	467,807	974,532	920,146

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

This month has shown the direct results of putting the sugar market up in the United States in the middle of Winter. We have repeatedly called to the attention of operators in sugar the danger of bulling the market in January, February and March and during this period of time we continually remarked in our journals the danger of buyers operating on such a market. The operators, however, insisted that it was a different year from other years and that what previously happened would not happen again, as circumstances were supposed to be different throughout the sugar world. As it turned out, however, the sugar situation has out-turned the same as it has done many times before, in that the advancing prices during the Winter season induced buyers to purchase much more sugar than they could reasonably dispose of and, naturally, they had to re-sell sugars in order to dispose of the surplus. This liquidation, while it was felt to some extent during May, was quite drastic during the month of June and, hence, we have had, during the greater part of the month, a severe declining market. At the time of our last review, dated May 25, 1923, Cuban sugars were selling at 6½c c. & f., but by the end of that month had declined to 6¼c c. & f., and then we had a sharp decline to 5c c. & f., which happened on June 19th. Since that time, however, we have had a quick reaction to 6c, followed by a renewed decline of 5½c c. & f.

This liquidation was not confined to this country alone, but occurred in several European countries, as well as Java and India, and all of this selling had its effect on the declining prices.

Advices from the beet-growing sections of Europe are somewhat variable, Czechoslovakia reporting ideal conditions, while Germany, France and Belgium state that the weather has been somewhat too cool for the best development of the beet crops.

What we stated above in regard to raw sugars applies to the refined article as well, and there has been considerable selling of refined sugars by buyers who had over-bought. These re-sales were made as low as 8.75c less 2 per cent. for cash, compared with refiners' quotations of 9.25c to 9.90c, regular terms.

During the past few days, owing to the improved weather, which encourages the consumption of sugar, and the temporarily better raw market, the situation is improved somewhat and it is now difficult to buy sugars from first or second hands at lower than 9.25c, regular terms.

There has been severe competition in the United Kingdom for the sale of refined sugar and several cargoes of American refined sugars, which had been consigned to the United Kingdom for sale there, caused a severe decline in the prices of English refined, the English refiners reducing their prices from 2s to 5s per cwt., depending on delivery.

# Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray de Nueva York.*

Este mes ha mostrado los resultados directos de hacer subir los precios del mercado de azúcar en los Estados Unidos a mediados de invierno. Repetidamente hemos llamado la atención a los especuladores en azúcar hacia el peligro de hacer subir el mercado en enero, febrero y marzo, y durante ese período continuamente manifestamos en nuestras publicaciones el peligro de los compradores llevando a cabo operaciones en tal mercado. Sin embargo, los especuladores insistieron que este era un año distinto a otros años y que lo que había sucedido anteriormente no volvería a suceder, pues se suponía que las circunstancias eran distintas en todos los mercados de azúcar del mundo. Sin embargo, como resultó, la situación del azúcar ha venido a ser la misma que lo que fué muchas veces anteriormente, esto es que el aumento en los precios durante la estación del invierno indujo a los compradores a comprar mucho más azúcar de lo que podían dar salida de una manera razonable, y naturalmente tuvieron que revender el azúcar para dar salida al sobrante. Esta liquidación, aunque se dejó sentir hasta cierto punto durante el mes de mayo, fué bastante activa durante el mes de junio, y de aquí el que durante la mayor parte del mes tuviéramos un mercado muy en baja. En ocasión de nuestra última revista, fechada el 25 de mayo de 1923, los azúcares de Cuba se estaban vendiendo a  $6\frac{1}{2}$ c. costo y flete, pero a fines de dicho mes los precios habían bajado a  $6\frac{1}{4}$ c. costo y flete, y luego hubo una buena baja hasta llegar a 5c. costo y flete, lo cual sucedió el 19 de junio. Desde entonces, sin embargo, ha habido una rápida reacción a 6c., seguida de una nueva baja a  $5\frac{1}{2}$ c. costo y flete.

Esta liquidación no fué concretada a este país solamente, sino que ocurrió en varios países europeos, así como en Java y en la India, y todas estas ventas contribuyeron a la baja en los precios.

Las noticias recibidas de las localidades dedicadas al cultivo de la remolacha en Europa son algo variables, Czecho-Slovakia dando cuenta de condiciones ideales, mientras que Alemania, Francia y Bélgica manifiestan que el tiempo ha sido demasiado frío para el mejor desarrollo de las cosechas de remolacha.

Lo que hemos manifestado antes acerca de los azúcares crudos puede aplicarse también al azúcar refinado, pues han tenido lugar ventas de consideración de azúcares refinados por compradores que habían comprado en demasía. Estas reventas se hicieron aun al bajo precio de 8.75c. menos 2% por pago al contado, comparado con las cotizaciones de los refinadores de 9.25c. a 9.90c., condiciones regulares.

Durante estos últimos días, debido a mejor tiempo, lo cual estimula el consumo de azúcar, y a un mercado de azúcar crudo algo mejor al menos por ahora, la situación ha mejorado algo, y ahora es difícil comprar azúcar de primera o segunda mano a un precio menos de 9.25c., condiciones regulares.

Ha habido grande competencia en la Gran Bretaña para la venta de azúcar refinado, y varios cargamentos de azúcares refinados de los Estados Unidos, que habían sido consignados a la Gran Bretaña para venderse allí, ocasionaron una fuerte baja en los precios de azúcar refinado de Inglaterra, los refinadores ingleses bajando sus precios de 2s. a 5s. el quintal, dependiendo en la entrega.

Nueva York, junio 26, 1923.

## **Big Fair to be Held in Havana**

Another great fair, or exhibition of industrial and agricultural products, will be held in Havana in February, 1924. A syndicate formed to organize and present the exhibition is presided over by Frank Stein-

hart and the Count of Rivero and includes many other prominent banking and commercial men.

The scheme has been received favorably by economic and commercial interests and also by the Government.

# The Sugar Industry

## Sugar Prices

*Cuban Government revenues continue to register gains. Habana bank clearings have fallen off. Textile stocks are medium, agricultural-implement stocks are very low, and tractor stocks are diminishing.*

### IMPROVEMENT IN CUBAN CONDITIONS

The excellent prices realized for the 1922-23 Cuban sugar crop, now drawing to a close, have brought about a marked improvement in practically every phase of Cuban economic conditions. This general recovery is reflected in the constantly increasing Government revenues.

The budgetary revenues for the first seven months of the fiscal year from July 1, 1922, to June 30, 1923, reached a total of \$35,282,460, as compared with an original budgetary estimate of \$33,057,188. When the average monthly receipts for the seven months (\$5,040,350) are compared with the receipts for the last five months of the fiscal year, the extent of the improvement is apparent. The budgetary revenues for February were \$6,100,000; for March, \$6,300,000; for April, \$6,650,000; for May, \$7,870,000; and for June estimates place the total at over \$7,500,000.

In addition to these budgetary revenues, the Cuban Treasury has collected \$3,336,000 to date in the form of receipts from the 1 per cent. sales tax. This represents the proceeds of the tax for December, 1922, and the first quarter of 1923. The surplus of total revenue (budgetary revenues plus 1 per cent. sales-tax receipts) for the current fiscal year over the total expenditures (budgeted and extrabudgetary) will probably exceed \$10,000,000.

### Beattie Sugar Co.

Beattie Sugar Company, which owns Central Isabel, and has produced sugar in Cuba since 1886, has sold to a syndicate of American bankers headed by Peabody, Houghteling & Company and Marshall Field Glore Ward & Company \$3,000,000 twenty-year first mortgage 7½ gold bonds, to mature June 11, 1943.

Sinking fund is expected to retire entire issue at 105 and accrued interest by maturity.

Bonds are offered at 100 and interest, to yield 7½ per cent.

### Exports of Sugar from Matanzas to United States

Nearly all the sugar centrals in the Matanzas district finished grinding by the end of April, and as a result the supply of labor for other industries is becoming very plentiful. This annual release of labor at the end of the sugar season is usually accompanied by a fall in wages, though up to the present no reduction has been reported.

The declared exports from Matanzas to the United States during April are an indication of the present productivity of the district. These exports included 31,104 tons of sugar, valued at \$3,370,000, and 106,129 pounds of henequen, valued at \$5,650.—Vice-Consul William A. Smale, Matanzas, Cuba.

### Louisiana Crop

Final figures of Louisiana's 1922 sugar crop, announced by L. L. Janes, statistician for the Bureau of Crop Estimates, show a total production of 295,095 ordinary tons (263,478 long tons). While the crop fell short of the 1921 output of 324,431 tons, it was considerably larger than the crops of the three preceding years.

The cane acreage was larger than that of any previous year since the war, as was the recovery of sugar per ton of cane ground, but the yield of cane per acre was lower than in the four years preceding.

A summary of the figures for 1922, with comparison for 1921, shows:

	1922	1921
No. factories making sugar	112	124
Sugar made, tons	295,095	324,431
Avg. sugar per ton cane, lbs.	156	155
Cane used for sugar—		
Tons	3,778,110	4,180,780
Acres	241,433	226,366
Avg. tons cane per acre	15.6	18.5
Molasses made, gals.	22,718,640	25,423,341
Factories making syrup	59	52
Syrup made, gals.	2,962,527	2,422,388
Avg. syrup per ton cane	20.5	21.0
Cane used for syrup, tons	143,947	115,125

The figures of syrup production relate only to the area included in the twenty-two "sugar parishes" of the state.

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# A Map of Cuba

Showing the location of all the active sugar plantations, engraved in colors on a high grade paper, with printed addendum giving sugar statistics to and including 1921-1922 production. Size 16 x 37 $\frac{5}{8}$ . Price \$1.50 postpaid.

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### Santo Domingo Crop

Predictions that the sugar crop in Santo Domingo, like that in Cuba, would show a material reduction below estimates are being borne out by the production reports of the mills which have finished grinding. Two of the sixteen mills in operation in the country have already finished, both with outturns much below expectations. Central Porvenir, whose closing was previously reported, made 56,467 bags, against an estimate of 75,000, and Central Italia has now closed down with an outturn of 48,381 bags, against an estimate of 80,000.

The shortage in Santo Domingo is attributed to the same general conditions that have affected the Cuban crop, of which an insufficient rainfall is foremost.

In the northern part of the republic Central Bentz Hermanos, at Monte Llano, is grinding after completing arrangements with creditors. The cane crop here is also short, and it is stated that the output of this mill is unlikely to exceed 3,000 tons. Bentz Hermanos has a grinding capacity of 600 tons of cane daily and is making increased plantings for the 1923-24 crop.

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The combination with a bridge supported in an elevated position whereby vehicles may pass beneath it, said bridge having a track thereon, of a carriage movable along said track, hoisting means on the carriage adapted to handle the material on the vehicles, and scales mounted on the bridge adapted to receive and weigh the carriage and its carried material, said carriage being movable on to and off of said scales.

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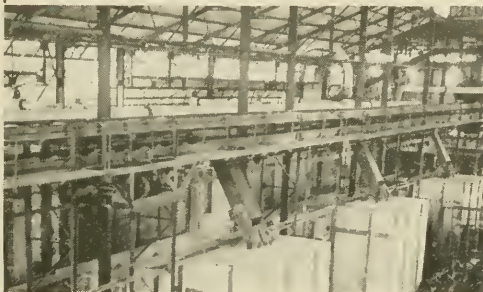
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0 A Year **AUGUST, 1923** 10 Cents A Copy  
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# United Railways of Havana

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### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	LvCentral Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
...	12.42	3.46	10.12	9.15	.....	58	Ar...Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	.....Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	2.57	6.02	12.25	A M	11.52	121	.....Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	.....	.....	.....	.....	12.07	111	.....Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	.....Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	7.00	.....	.....	.....	230	.....Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	.....Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	.....	.....	P M	180	.....Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	.....Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	P M	A M	.....	.....	.....	276	.....Ciego de Avila.....	3.40	.....	12.35	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	340	.....Camagüey.....	11.15	.....	8.45	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	520	.....Antilla.....	A M	.....	10.15	.....	.....	.....
.....	.....	P M	.....	.....	.....	538	.....Santiago.....	11.00	.....	9.00	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	569	.....Guantánamo.....	6.00	.....	7.00	.....	.....	.....
.....	10.00	9.00	.....	.....	.....	.....	.....	P M	.....	A M	.....	.....	.....
.....	A M	P M	.....	.....	.....	.....	.....	.....	.....	A M	.....	.....	.....

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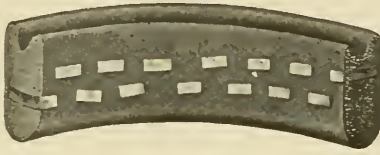
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7.20	4.50	12.46	7.31	.....	\$1.14	Lv.....Rincón.....Ar	.....	6.10	10.43	3.20	7.09	.....
8.21	5.58	1.44	8.36	.....	2.32	Ar.....Artemisa.....Lv	\$5.00	5.00	9.43	2.15	6.08	.....
10.07	P M	3.31	10.22	A M	6.10	Lv.....Herradura...Lv	9.00	A M	7.58	12.28	4.26	P M
11.00	.....	4.30	11.19	8.30	7.20	Lv...Pinar del Rio...Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar.....Guane.....Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M					A M	A M	P M	P M

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ADVERTISING RATES ON APPLICATION

Vol. XXI

August, 1923

No. 9

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Growing Tobacco Under Cheesecloth



# THE CUBA REVIEW

“ALL ABOUT CUBA”

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VOLUME XXI

August, 1923

NUMBER 9

## Cuban Government Matters



Dr. Rafael Iturralde.

### *Secretary of the Interior, Cuba*

Dr. Rafael Iturralde, a lawyer by profession, is a native of Matanzas, "The City of Two Rivers." He studied in New York at Columbia University, and was graduated at the Havana University. During the presidency of General Jose Miguel Gomez, he was appointed superintendent of schools in Matanzas, and later, in 1921, was

elected governor of the Province of Matanzas.

President Zayas appointed Dr. Iturralde Secretary of the Interior, who took possession of his office April 19, 1923, and has made good by his firm stand for justice and right. He is humane and sympathetic and his opposition to the re-introduction of the Spanish bull fight, which had been abolished in Cuba, gained for him many admirers. He also issued an edict forbidding minors under fifteen years of age to attend boxing bouts. He is well fitted to cope with the various problems arising in his branch of the government.

### *Commercial Bureau*

The Official Gazette of May 26 contains a Presidential decree providing for the establishment, in the Cuban Department of Agriculture, Commerce and Labor, of a special office, the functions of which will correspond closely to many of the established functions of the United States Bureau of Foreign and Domestic Commerce.

This office is to be called the Bureau of the International Encouragement and Promotion of Cuban Commerce and Industry (Seccion para el Fomento y Propaganda Internacional del Comercio y la Industria de Cuba), and, according to an announcement which has just been made, will be headed by Dr. Jose T. Pimentel.

This new bureau will have at its disposal the services of the Cuban consular and diplomatic officers, as well as commercial attachés, to whom instructions and inquiries will be sent through and in concurrence with the Cuban Department of State. These field officers will act as intermediaries between business houses abroad and the newly established bureau. In Cuba the bureau will deal directly with the public and with national economic organizations and chambers of commerce. The decree authorizes the bureau to make requests for information and assistance directly to the various bureaus of the Cuban Government, and fixes the obligations of the latter to lend their cooperation. It also establishes similar relations between the bureau and the respective provincial governments and municipalities.

The bureau will act as a repository for economic and commercial information relating to Cuba and foreign countries of interest to Cubans. One of its specific functions is to have general charge over commercial and similar expositions in Cuba and to designate, with the approval of the Department of State, Cuban official representatives to expositions held overseas.—*Acting Commercial Attaché Paul L. Edwards, Habana.*

#### **Revenues Show Increase**

At a recent session of the Cabinet the pleasing information was given by the Secretary of the Treasury that during the month of April more than \$9,000,000 in revenue was collected by the government. This would seem to show that Cuba's finances are rapidly assuming a state that should make possible the payment of all debit balances remaining after applying the \$50,000,000 loan.

The fact that money is coming in freely is also influencing Congress to look favorably upon requests for the restoration of government salaries to the figures in effect before the reductions forced by the financial crisis. A resolution providing for the application of surplus funds in the Treasury to this purpose was adopted by the Senate last Monday. The Senate also passed a resolution providing for the completion of the new Capitol and granting a credit of \$3,500,000 for this work, to be

distributed at the rate of \$700,000 annually through the next five budgets.

Havana bank clearings for the week ending June 6 show an increase of business activity, amounting to \$19,419,871, against \$15,985,913 for the preceding week.

#### **Demographic Statistics and Hygiene**

President Zaya's message to Congress, dated April 2, stated:

In 1922, 2,754 marriages were registered in the municipality of Habana, or a proportion of 7.24 per cent. and 12,251 births, or 32.19 per cent. Although the birth registration for 1921 was only 7,275, the gain is not so great as it appears, since in 1922 an extension of time was granted for registering previous births.

In 1922, 778 infants were stillborn or died within 24 hours after birth, 17 less than in 1921. Total deaths in 1922 were 7,593, an annual rate of 19.91 per thousand.

The child-welfare stations in Camaguey and Santiago are being reorganized, and it is hoped that they will soon be as efficient as those established in Habana, Pinar del Rio, Matanzas Cardenas, Santa Clara, and Cienfuegos. The basic principle of this reorganization is to provide the child-welfare stations with a dietetic laboratory, where modified feedings are prepared for the children registered at the dispensaries.

Public health propaganda has increased, instruction being given by means of films and stereopticon views on the care of mother and child and other subjects relating to public health, which are shown at the different moving picture theatres, and by mail. For the latter two sets of letters are used, the first containing prenatal advice and the second the rules of hygiene which every mother should follow in order to insure the health of her child until it is a year old. These letters are mailed to all prenatal or postnatal cases known to the child welfare stations, or upon request. Notwithstanding the reduction in the appropriation made for the staff and material, the attendance at the child-welfare stations has considerably increased during the present year, particularly in the dispensary which was established in the building of the National Health Department where more than 1,000 women and children have registered and more than 500 health propaganda letters are mailed monthly.

The school dental prophylaxis service, opened last January, has been conducted with great regularity. Heretofore efforts in this direction had not proved very successful, due to the poorer people being unable to afford the necessary treatment to carry out the medical inspectors' instructions to their children. A present these inspectors are visiting the public and private schools and reporting the children needing dental treatment, who are then sent to the dental clinic established in the Public Health Department, where the excellent service is free of charge.

# Havana Correspondence

HAVANA, July 18, 1923.

**SUGAR:** At the present writing but four mills are still in operation, all located in Oriente Province. Most of the mills are taking advantage of the opportunity to make repairs and improvements, and considerable work of this nature is being done at practically every Central on the Island.

Himely's revised estimate of the crop, places the outturn at 3,608,797 tons, which is somewhat under the estimate previously given out and much lower than was generally expected some few months ago. Of this output, it is estimated that there are about 900,000 tons still to be shipped.

**FINANCIAL MATTERS:** After several days' discussion, the Budget Bill covering appropriations for the various governmental departments for the fiscal year 1923-1924 was finally passed by the House of Representatives, but as yet has not been ratified by the Senate. A number of increases in salaries of government officials is contemplated by the new budget and many new positions have been created. Expenses for the upkeep of the presidential palace have been cut down to \$540,000.00, which is almost twice as much as is allowed the White House in Washington for similar expenses.

The Bank Liquidation Committee has made its final report on the banking firm of J. A. Bances & Co., but those of several other banks in liquidation are still to be reported. In the case of the Bances concern, the institution has been ordered permanently closed, and it is reported that the creditors of the Bank will not receive anything.

Claims against the Government in the amount of \$7,853,025.61 have been turned down by the Commission appointed for the purpose of examining these bills presented for payment, the amount in question having been considered by them as comprising overcharges or accounts which should not have been presented for payment. The Commission states that bills against the Government in the amount of \$45,150,675.00 have been presented.

It has been announced that the Boston Federal Reserve Bank will take over the banking rooms of the former Gomez Mena Bank, which bank was recently merged with the Royal Bank of Canada. The Havana Branch of the Boston Federal Reserve Bank will be in charge of Mr. C. C. Bullen, Vice-Governor of the latter institution. The establishment of the bank is primarily the result of the suggestion of Governor Harding of the Federal Reserve Board, at the time he was acting as consultant on financial problems to the Cuban Government some months ago. Governor Harding expressed his opinion at the time that a branch of the Federal Reserve Bank in Cuba would assist greatly in facilitating banking and commercial transactions between the two countries. As the result of the contention of the Atlanta Reserve Bank that Cuba was in its territory, it was finally decided by the Board that both the Boston and the Atlanta Branches be permitted to operate in Cuba.

## General News Item

**CUBA TO BE REPRESENTED AT CANADIAN EXPOSITION:** Exhibits showing progress made by the Island of Cuba in the fields of Agriculture, Horticulture and Manufacturing, will be prepared and sent to the Toronto, Canada, Exposition.

**HAVANA PARK REOPENS WITH MANY NEW ATTRACTIONS:** After being closed for three months, during which time many new and novel attractions have been built, Havana Park was reopened on July 11th for the summer season. Various novelties and attractions have been brought from the States, which attracted large throngs of people on opening night.

**KEY WEST GIRL SCOUTS ENTERTAINED IN HAVANA:** From the time they were met at the Arsenal Wharf by a military band until departing on the S. S. "Cuba" a few days later, life was a series of entertainments for the visiting Girl Scouts from Key

West. The girls came to Havana at the invitation of Sr. Enrique Berenguer, head of the Boy Scouts of Cuba, and camped while here at Camp Columbia, Marianao.

**HOTEL FLORIDA CHANGES OWNERSHIP:** The Hotel Florida, one of the most popular downtown hotels, has been sold by F. Mestre & Co. to Moran Brothers, who will take immediate control. Moran Bros. were the former proprietors of the Hotel Lafayette, and it is expected that they will make the Hotel Florida one of the most popular hotels in Havana during the coming tourist season.

**WELL KNOWN EDITOR ATTENDS CONVENTIONS:** Editor Edw. F. O'Brien of the "Times of Cuba," probably the best known representative of the American colony in Cuba, who just recently returned from the Advertising Men's Convention held in Atlantic City, where he recommended Havana for the next national convention, has now gone to attend the Elks National Convention at Atlanta, Ga. Mr. O'Brien is said to belong to more lodges and organizations than any other man in Cuba, as well as being known as one of the most popular Americans residing in Havana.

**AMERICAN CLUB CELEBRATES JULY 4TH:** The Fourth of July was properly and fittingly celebrated by the members of the American Club at a banquet held in the afternoon in the Club House. The Municipal Band and the Hotel Plaza orchestra rendered music for the occasion. Many prominent Cubans and Americans were present, among the former being Dr. Carlos de Cespedes, Secretary of State, Dr. Betancourt, Secretary of Agriculture, Mayor Cuesta of the City of Havana, also Ambassador Crowder and Governor Neff of Texas.

**DR. FRANCISCO ZAYAS APPOINTED CUBAN MINISTER TO PARIS:** Dr. Francisco Zayas, brother of President Zayas, has been appointed by the President as Cuban Minister to Paris. Dr. Zayas was formerly Secretary of Public Instruction here.

**GARBAGE STRIKE ANNOYING:** As the result of a strike of the street cleaners for an increase in pay, the streets of Havana for the past several days have been made almost impassable by reason of accumulation of garbage. Collections are now being made in most of the principal streets by prisoners, but it is hoped that an early settlement will be made with the striking street cleaners.

**NEW HOTEL RAPIDLY NEARING COMPLETION:** Work on the addition to the new Hotel Sevilla-Biltmore, under construction by Arellano & Mendoza, is rapidly nearing completion. The work on this hotel may be considered as one of the fastest building construction jobs ever attempted in Cuba.

### *Radio*

**LONG-RANGE RADIO STATION.**—According to reports received from Mexico, the Antilles, the United States, and Canada, the radio station of the Cuban Telephone Co., of Habana, has an effective radius of approximately 3,000 miles on a wave length of 400 meters. The farthest station reporting having heard clearly messages sent from Habana is Prince Albert, Saskatchewan, Canada. Other stations at long distances that reported were Catalina Island, Visalia (Calif.), and Porto Rico.

The company is constantly arranging interesting programs for transmission.

By decree No. 186 telegraphic and telephonic radio service is to be considered public service, restricted by concessions made by the State.

Stations installed on national territory will be subject to official inspection by the Department of Communications, under the Secretary of the Interior, and no experimental stations may be installed without a permit from that department.

Regulations for the installment and operation of such stations are included in the decree, which was published in the *Gaceta Oficial*, February 14, 1923.

*Pan-American Union.*

### *Sales Tax*

It is reported that cash paid into the Cuban treasury for July amounted to \$9,183,000.

Of this sum \$2,500,000 was collected through the one per cent. gross sales tax.



Rear Admiral Sigsbee

### Rear Admiral Sigsbee

Read Admiral Sigsbee, retired from the United States Navy, and famous as the captain of the battleship *Maine*, died in New York on July 19, 1923.

Charles Dwight Sigsbee was born at Albany, N. Y., in 1845. He was only fourteen years old when he entered the naval training school at Annapolis. He was graduated in four years and became ensign in 1863. For the first two years of his service, he was attached to the *Monongahela* and the *Brooklyn* of the West Gulf squadron. Even at that early age he was following the sea strenuously, for he saw active service in the attack upon Fort Fisher and in the battle of Mobile Bay. At the age of 23 he was promoted to Lieutenant Commander, a distinction said to be without parallel in the navy.

He was variously employed thereafter, being at different times with the Asiatic and North Atlantic squadrons; stationed at the Naval Academy 1869-70; in the hydrographic office 1873-74, and the commander of the coast survey steamer *Blake*, employed in deep sea exploration for the government. The chief portion of the outfit of the *Blake* consisted of inventions

and adaptations by Sigsbee, and in recognition of these, he received a gold medal at the London International Fisheries Exhibition, and the decoration of the Red Eagle of Prussia from Emperor William I.

Promoted to the grade of commander in 1882, he was commander of the practice ship *Dale*, 1883-4; of the *Kearsarge* at the European station 1885-6 and on shore duty 1887-90. In 1890-2 he commanded the training ship *Portsmouth*, in 1893 was made chief of the hydrographic office. In 1897 he was made a captain and subsequently assigned to the command of the *Maine*.

The *Maine* was designed at the Navy Department, built at the New York navy yard, commissioned in 1895, and was the most powerful, at that time, of the second-class battleships in the United States navy. In January, 1898, the vessel was ordered to the port of Havana, Cuba, arriving there on the 6th of January.

On the evening of February 15th the *Maine* was destroyed by an explosion in which the entire forward part of the vessel was utterly wrecked. Two officers and 264 of the crew were lost. The United States Court of Inquiry, appointed to examine into the catastrophe, found that the vessel was destroyed by a submarine mine, and that no evidence was obtainable fixing the blame. Captain Sigsbee was writing in his cabin when the explosion occurred. To him it seemed like a blast, or, as he sometimes expressed it, "a general roar." The first order he gave was to post sentries to repel boarders, which indicated that he expected an attack.

No man on board was cooler in the emergency, but nothing could be done to save the ship. Sigsbee was a witness of her foundering with most of his ship's crew penned in their narrow quarters. It was a moment, the pain of which remained with him to the end.

"Therefore," wrote Sigsbee in his own narrative, "although the war which followed was not founded on the destruction of the *Maine* as a political cause, the disaster was a pivotal event of the conflict."

Sigsbee's wise dispatches at the time did much to suspend any popular demand for immediate reprisals, while his expert

knowledge was of great value to the court of inquiry. He rendered distinguished service during the Spanish-American war as commander of the converted liner *St. Paul*, with which he captured the collier *Restormel*, securing Cervera's coal supply on May 24th, and on June 22d defeated the cruiser *Isabella II* and the destroyer *Terror*, off San Juan, Porto Rico.

Subsequently he was ordered to command the *Texas* in 1900-2, and was chief officer of naval intelligence; in 1903 was made commander of the navy yard at League Island, Pa., and was promoted to the grade of rear admiral. He was commander of the South Atlantic squadron, 1904-5; second division of the North Atlantic fleet, 1905-6. He was on special duty during 1906 and retired in 1907.

That the rear admiral had some mastery of literary style is demonstrated by his description of the burial of the *Maine*, March 16, 1912:

"The *Maine* lies in water clear and cold. She floats desolate, but flying her national ensign above the rusted hull. Again and again the waves incline her very gently by the head and the water washes her forward deck each time a little higher. Then she bows to her fate. At last she pauses a moment on her deepest incline and then glides solemnly down to her eternal grave. A sheet of ruffled water rolls its white mantle over the spot. The waves resume their rhythm and the material *Maine* merges into the memory of her dead."

#### **President Harding**

News of the death of President Harding spread gloom over the island of Cuba, where the American Executive was held in high esteem both by the Americans and Cubans.

The first American institutions to hoist the flags of both countries to half-mast were the Havana Telegram and The Havana Post, both English language newspapers. Every American firm in Havana followed suit. President Zayas immediately ordered by Presidential decree that all public buildings on the island place their flags at half-mast for a period of three days. The American Chamber of Commerce and other organizations closed for the day.

#### **Schools**

##### **UNIVERSITY RULES AND REGULATIONS.—**

A proposal made by the mixed commission of professors and students, seconded by the faculty, and approved by the university council, provides for the formation of a university assembly to consist of professors, graduates and students, whose duties shall be to elect the rector of the university; make changes in the curriculum, but without encroaching upon the rights of the faculty; propose amendments to the rules and regulations; and fulfill any other obligations assigned to it by law. This paragraph will be added to Article II of the rules and regulations of the university after its publication in the *Gaceta Oficial*.

**MODEL SCHOOL.**—The Bureau of Education has received from the municipality of Habana a fine building for the Model School, built with municipal funds. Habana is the first city to present a school building to the bureau.

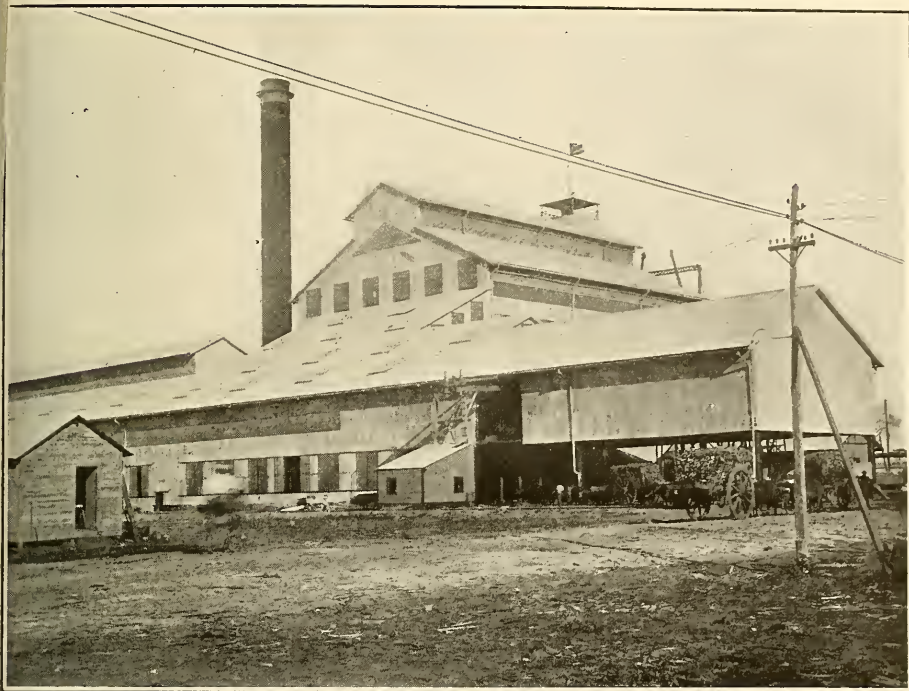
**SCHOOL GARDENS AND SCHOOLHOUSES.**—According to the last reports from provincial principals, the following school gardens, devoted to both vegetables and flowers, have been established: 102 in Pinar del Rio, 109 in Habana, 83 in Matanzas, 40 in Santa Clara, 10 in Camagüey, and 43 in Oriente, making a total of 387 gardens.

#### **Dr. Suárez Bruno Prize**

The Academy of Sciences of Cuba offers the Dr. Suárez Bruno prize, consisting of a diploma and 300 pesos, for the best work on anæmias of parasitic origin; the Cañongo prize of 250 pesos for the best work on an unspecified subject; and the Gordon prize of a gold medal for the best work on the respiratory functions and the circulation in Cubans. The competing papers, written in Spanish, English, or French, must be sent anonymously, with the author's name in an accompanying sealed envelope, and must be received before March 30, 1924.

#### **Treasury Department**

Sr. Oscar Perez Fuentes of the editorial staff of *La Discusion* has been appointed chief of the coining section of the Treasury Department by President Zayas.



Central Manati

## Manati Sugar Company—Central ‘Manati’

### Improvements Made in the Machinery of the Central Manati

At the present time, the grinding plant of the Central Manati consists of 3 Tandems, two of which are composed of three crushers and five mills each, and the other one, of one crusher and four mills. This is the oldest Tandem, and this year two more crushers will be added to it, being converted into a Tandem with three crushers and four mills.

Manati is the first plantation in the world where three crushers have been used, and by the results obtained with this season's crop, the advantage of this system has been proved.

At the present time this Central can grind 750,000 *arobas* (25 lbs.) of cane daily, and next year, after the old Tandem is equipped with two more crushers, it will be able to grind 850,000 *arobas*.

The Central Manati in the last crop exceeded the record of the daily grinding in the world, grinding 730,000 *arobas* of cane in 23 hours and 43 minutes.

The Boiler Plant consists of 26 multitubular boilers of 375 H.P. each and 4 Edge Moore boilers with water tubes of 1,000 H. P. each. These boilers work at a pressure of 110 lbs. for the Central and 150 lbs. for the Electric Plant. The 26 multitubular boilers use as fuel the bagasse from the mills, and the 4 Edge Moore boilers use bagasse and petroleum.

The clarifying equipment consists of 5 cane juice heaters and two series of circular tanks with conical bottom and steam coils to decant the juice.

Two Dorr apparatus of continuous clarifying have been installed on trial, which have given good results, and the idea for the future is to substitute the tanks with this type of apparatus.

To filter the first froth of the cane juice, 27 press filters of 36" have been installed.

Three pre-heaters of 108 tubes of  $1\frac{3}{4}$ " x 22'  $4\frac{1}{4}$ " have been installed, for the evaporation of the cane juice, which work, in combination with 2 pre-evaporators of 10' 6" in diameter and have 1,862 copper tubes each of  $1\frac{3}{4}$ " in diameter by  $6\frac{3}{8}$ " in length. Besides there are 4 quadruple pieces of 20,000 feet of heat surface each, with independent barometrical condensers. Ten Calandria Vacuum Pans of 13' diameter and independent (barometric) condenser for each one with its necessary tanks for concentrated syrup and molasses and two recipients for massecuite of 8' x 8' 6" x 21'.

There are 46 open crystallizers of 8' 10" x 23' long, with grooves, in order to discharge the boiled mass from any of the pans, and screw conveyors to discharge the crystallizers into the mixers of the centrifugals.

24 Hydraulic Centrifugals of 40" x 24" for brown sugar.

24 Electric Centrifugals of 40" x 24" with independent motors for first and second sugars.

14 Belt Centrifugals of 40" x 24", divided in two batteries of 7 centrifugals each, driven by electric motors of 75 H. P., also for brown sugar.

4 Automatic Scales for weighing and packing the sugar.

3 Steam Vacuum Pumps, two of American manufacture, of 36" x 42", one German make, of 39" x 39", and one Auxiliary Electric Vacuum Pump on the floor of the pans.

4 Centrifugal Pumps, one of 14,000 gallons injection, another of 12,000 gallons, and two of 5,000 gallons, all with electric motors, and one of 7,000 gallons driven by steam pipes.

Besides, there is a series of centrifugal pumps driven by electric motors for the juice, the molasses, the syrup and the return water.

For the plantation and the sugar house service there is an electric plant which consists of the following units:—One steam turbine directly connected to a generator of alternating current of 3 phases, 55 cycles, 480 volts and two thousand kilowatts. Two turbines coupled to generators of 1200 kilowatts, and one turbine coupled to a generator of 300 kilowatts, which is used in the dull times. Two magnetos and one switchboard, with all the necessary devices for the operation of these units.

There is under construction a Standard track of 58 kilometers from the sugar house to Nuevitas in order to connect with the North of Cuba Railroad, the sugar house being already connected by a Standard track with the Cuba Co. in Victoria de las Tunas.

It has a concrete dock in the Manati Bay, with a draught of thirty feet for the shipment of sugar and receipt of materials.

There is also an ice plant to supply ice for local consumption, with a capacity of 6 tons daily.

The colonos of the Central are over 400, the majority of the colonos being Cubans.

The percentage of output for about thirty-three acres is about 62,000 arrobas of cane.

Referring to other things, it is also interesting to note the number of shops to supply what is necessary in an organization of this kind and the many industries and trades required in a progressive town.

At present two doctors attend efficiently to the sanitary system of the whole plantation, having a hospital fitted with the most up-to-date equipment and the necessary help.

There is a Sport and Recreation Club, as well as a printing shop, and schools for the public instruction.

There is a local Post Office in the most central part of the property. There is also a beautiful hotel, a theatre, grocery stores and a powerful Wireless Station.

This brief article will give an idea of the industrial and economic importance of this Central, no doubt one of the best in the Island, the operation of its extensive organization really causing astonishment, all of which is undoubtedly due to the knowledge and competence of its manager, Mr. Eduardo Diez de Ulzurrun, Marquis of San Miguel de Aguayo, and to the cooperation of all the employees of the Central, who have been chosen with tact to develop and guide the purposes of the Company.

The last crop ended last month with an output of 543,000 bags of sugar.

*By C. Gaunaud, formerly with the Manati Sugar Company of Oriente, Cuba.*



## Cuban Debt Commission

One of the conditions considered necessary to a complete rehabilitation of Cuban public finances after the collapse of 1920-21 was that the fiscal year ended July 1, 1923, should find the Republic paying its current expenditures out of ordinary receipts. In order to wipe the slate and start the past fiscal year afresh, it was thought desirable to make special provisions for the floating debt of the Republic as it existed on July 1, 1922. This was one of the principal purposes of the \$50,000,000 loan, which was issued in January, 1923. As it appeared to be impossible to ascertain the exact amount of the floating debt from the existing records, and as it was felt that a very considerable portion of the debt would be found to be based on excessive prices which prevailed in 1919 and 1920, a special commission was constituted in November, 1922, for the purpose of verifying the claims which existed on July 1, 1922. This body was called the Commission for the Examination and Audit of the Cuban Debt. Its functions included the verification of unpaid claims for wages and salaries and subsistence expenses of governmental employees; pensions; and departmental obligations. With the exception of the last-mentioned category of claims, the work of the commission is virtually completed. The examination of the departmental obligations, however, is only about half finished, and it is estimated that several months still will be required.

### ALL CLAIMS MUST BE APPROVED BY COMMISSION

According to the law of September 15, 1922, which created the Commission for the Examination and Audit of the Public Debt, no claims over which the commission had supervision could be paid without first having been approved by the commission. The time within which claims had to be filed in order to be considered by the commission expired on March 15, 1923. The total number of claims so filed, chargeable as departmental obligations, was 25,471; the aggregate amount claimed being \$45,150,673.57. Up to July 5, 1923, 6,930 of these claims representing an aggregate of \$20,714,516.12, had been examined. Of this total, \$8,227,104.66 had been rejected on one ground or another, and \$12,487,411.46 had been approved.

### IMMEDIATE PARTIAL PAYMENT PROVIDED FOR APPROVED CLAIMS

As it became apparent that the work of the commission was so complicated that it could hardly be completed for several months and that the amount appropriated for the purpose of paying these approved departmental claims would not be sufficient, a decree was issued on May 29, 1923, providing for the immediate partial payment of those claims which are approved. The total amount of the proceeds of the \$50,000,000 loan, appropriated for the settlement of these departmental claims, was limited to \$18,000,000. From this sum, however, there had to be deducted the expenses of collecting the 1 per cent tax up to July 1, 1923, which turned out to be about \$186,000, and the expenses of the commission itself to that date—about \$28,000. The discount on the loan, which was sold to J. P. Morgan & Co. at 96.77, also had to be charged in part to this appropriation, thus leaving the net amount of a little less than \$17,000,000 available to pay departmental obligations. Two-thirds of this was specifically appropriated for the payment of obligations of the Department of Public Works, the balance being appropriated for the other departments of the Government.

Of the total of \$45,150,673.57 of claims filed, \$19,660,229 were against the Department of Public Works, and the balance (\$25,490,444.57) were against the other departments. Therefore, in order to proceed with the immediate payment of fixed percentages of approved claims, on a basis which would keep the payments within the limits of the appropriation and yet probably pay the fixed percentages on all of the claims eventually approved, the Decree of May 29 provided for the payment of 60 per cent of the approved claims of the Department of Public Works, and 30 per cent of the approved claims of the other departments. These payments are now actually being made, the

total disbursements by the Treasury by July 12, 1923, having amounted to \$2,806,446.30 for Public Works and \$1,253,494.31 for other departments.

#### REJECTIONS—PAYMENT OF BALANCE OF APPROVED CLAIMS

It is, of course, impossible at the present time to make an estimate of the value of the claims which will be rejected during the remainder of the life of the Commission for the Examination and Audit of the Public Debt. The amount cannot exceed \$36,923,568.91, as will be seen from the foregoing, unless rejected claims are reconsidered and approved, and, as stated above, is expected to exceed the appropriation of about \$17,000,000. Those whose claims have been approved naturally inquire as to what provision will be made to pay the balances left after the above-described percentage payments. One question which is sometimes heard can, however, be answered fairly definitely. There is no way of applying the 1922-23 Treasury surplus, which is now expected to be in excess of \$10,000,000, to the payment of the balances of the approved claims, for the \$50,000,000 loan statute expressly directs the employment of the surplus in the purchase for retirement of bonds of the Cuban public debt. By congressional action it would be possible for funds to be appropriated during the present fiscal year, but no definite proposals in this direction seem to have been made as yet.

The law creating the Commission for the Examination of the Public Debt expressly directed the commission to render its decisions within at most, 45 days after the presentation of the claims to the commission. Thus all of the decisions should have been handed down before April 30, 1923. By decree this period was extended to June 29. However, no one seems to entertain any doubt that decisions rendered after June 29 have the same legal effect as those rendered prior to that date, the above-mentioned clause of the law being considered directory rather than mandatory.

A considerable block of claims, among the \$8,227,104.66 which have been rejected, are on account of damage done during the revolutionary movement of February, 1917. These have been rejected on the ground of force majeure. Most of the other rejections have been based on the illegality of the underlying contracts, or because of excessive prices. Where the requirements of the Organic Law of the Executive Power regarding the letting of contracts only by public bidding have been violated the contracts have been considered illegal unless the stipulations ruling in those cases where no public bidding has been held have been observed. Equitable settlements are made in such cases, if supplies or material were actually delivered and accepted by the Government departments.

The law of September 15, 1922, provided that there should be no appeal from the decisions of the commission, except to the courts. Thus far there have been less than 20 cases of such appeal. This is considered as substantiating the generally accepted opinion that the commission has been carrying forward its work in a careful, conscientious manner.

#### DISPOSITION OF PROCEEDS OF THE FIFTY MILLION DOLLAR LOAN

Approximately \$5,000,000 of the proceeds of the loan were required to pay off a provisional loan made early in 1922 by a syndicate headed by J. P. Morgan & Co. The sum of \$3,000,000 was appropriated for the service of interior funded debt, which was due and unpaid on July 1, 1922. Up to \$9,000,000 was appropriated for the payment of salaries, wages, pensions, etc., due on that date, but it has been found that this amount will be insufficient by approximately \$1,000,000. A little less than \$9,000,000 was to be employed to reconstitute a number of trust funds in the Treasury, which had been used during the financial crisis for purposes other than those for which the funds were originally destined. Up to the present, disbursements out of this appropriation have aggregated approximately \$1,500,000. Of the approximate amount of \$6,000,000 appropriated by the loan statute for the reconstruction, repair, and continuation of public works, only about \$60,000 has actually been expended thus far.

The actual proceeds of the \$50,000,000 loan which have thus far found their way into circulation may be recapitulated in round figures as follows:

Service of the interior funded debt.....	\$3,000,000
Special trust funds.....	1,510,000
Pensions.....	2,000,000
Wages, salaries, and expenses.....	6,920,000
Reconstruction, etc., of public works.....	60,000
Departmental obligations:	
Public works.....	2,800,000
Other departments.....	1,250,000
Cost of collection of sales tax.....	186,000
Expenses of the commission.....	28,000
Total.....	\$17,754,000

*Commercial Attaché Paul L. Edwards, Habana, July 15.*

## Money in Circulation in Cuba

A recent report from the United States Commercial Commissioner at Habana deals with this subject as follows:—

Cuban Treasury Department officials estimate United States gold coin in Cuba at \$2,000,000 to \$2,500,000, and United States paper money at more than \$100,000,000. The amount of American silver in the form of dollars in the island is considered negligible, while American fractional silver is reported to be in circulation to the extent of approximately \$100,000.

Recently there has been some discussion as to whether nickel coins in circulation in Cuba are in excess of the requirements of business. These coins are in great part Cuban. In 1919, \$300,000 in 10-cent pieces and \$200,000 in 5-cent pieces were imported from the United States, and in the latter part of 1920 another importation of 5-cent pieces amounting to \$150,000 was made. At the present time it is considered by Treasury officials that \$300,000 is a high estimate for the amount of United States nickel and bronze coins in Cuba.

At the date of the latest coinage of Cuban money (1921) the total amount of Cuban nickel pieces, including 5-cent, 2-cent, and 1-cent pieces, which had been coined was \$1,449,560. Recent reports show that of this amount \$570,164 is held in the Treasury and in the banks. This leaves a remainder of \$879,396 as the amount of Cuban nickel coins in circulation. If to this is added the estimated amount of American nickel and bronze pieces in Cuban circulation, a total of \$1,179,396 is arrived at, which is considered by Treasury officials to be a satisfactory estimate of the quantity of this class of coins now in actual circulation in Cuba. It is maintained that this sum, which is at the rate of \$0.41 per capita, is not in excess of Cuban needs.

### OVER-SUPPLY OF SMALL COINS IN HABANA.

However, owing to difficulty in securing proper distribution of small coins, reports have been made of a surplus of this class of money, especially in the city of Habana. The Union of Tobacco Manufacturers has appealed to the Treasury Department for permission to exchange the nickel small coins, which are received in large quantities by the cigar stands, for the Government stamps required in the sale of cigars and cigarettes. The Treasury Department in reply maintains that there is no surplus of small coins requiring special action.

From the interior of the island requests have come for increased supplies of fractional coins to meet the demands of the labourers in the sugar harvesting. As the Government has no appropriation for transporting coins to the interior to meet local demands, it has not been able to comply with requests to make monthly shipments of small coins to sugar mills. Until recently the supply of fractional coins in the interior has tended to flow steadily to Habana because of administrative methods whereby remittances of sums received by the Government for taxes, customs, etc., were made by

shipping to Habana the actual money received by local collectors. This flow of small coins to Habana has been checked by a decree dated February 16, 1923, by virtue of which Governmental collections may be deposited in local branches of the Habanese banks and remittances made by means of drafts.

The Cuban Treasurer-General has issued a statement suggesting that American fractional money be segregated with a view to arranging for its exchange for other money with the United States Treasury. He favours the prohibition of the importation of American silver, nickel, or bronze coins by persons entering Cuba in excess of \$5 for each person. In order to force the use of Cuban silver, he advocates prohibiting the importation of American \$1 bills.



Cuban Tobacco Vega in Pinar del Rio

## World's Tobacco Comes From (Pinar del Rio Prov.) Western Cuba

By Alvin Fox: B. Sc-Ph'd.

*Agric. Botanist*

Pinar del Rio tobacco soothes the nerves of men of affairs the world over. There are all kinds of tobacco-growers, from the rich "veguero," with scores of acres of the finest Vuelta Abajo wrapper, grown under cheese-cloth, to the poor thatched-hut dweller, with his little patch that produces nothing but cheap filler.

Profits in growing tobacco are proportionate to the care expended in its cultivation. The poor denizen of the low country may get \$50 out of his acre, while the rich "Vega" of the rolling upland region may bring its owner \$5,000 an acre.

The finest tobacco lands in Pinar del Rio are on the south side of the range of mountains that extend through the province from east to west, midway between the Gulf of Mexico and the Caribbean Sea, in a well-watered, rolling country, full of natural beauty and possessed of a climate as mild and sweet as the fragrance of the cigar whose raw material grows there. The soil is chocolate-colored, from two to ten feet, and gets its peculiar qualities from the volcanoes that once were active there.



Examining Choice Tobacco Leaves



Stringing Choice Wrapper Leaves on Pole to go into Curing Shed



Picking Tobacco Leaves

In growing Vuelta Abajo tobacco, seed is taken from the first growth of strong and sturdy plants and placed in plots of virgin soil near the fields. When the seedlings reach a proper state of development, they are transplanted in the fields. Fertilizer is selected by chemical analysis of both the soil and the tobacco whose flavor it is desired to reproduce. A mulch of from two to three inches of partly decomposed hay is put over the ground to keep down the weeds and to provide vegetable matter as plant food.

In cutting the tobacco great care is taken that it shall have reached the proper degree of ripeness. Green tobacco produces harsh, acrid smoke; that which is over-ripe does not work up well in making the cigars; that which the sun "has cooked to a turn" produces a mild, smooth, cool and fragrant smoke.

In curing, the leaves are suspended on poles which are put in racks, first in the sun and then in the curing barns. In the latter they hang for several weeks, their color changing from the green of the growing plant to the brown of the finished cigar.

When this stage of the curing process is completed, the leaves are put into heaps and left to "sweat" for several days. After that they are placed in bales of about 100 pounds each and shipped to the storage warehouse. There they ferment and undergo a further curing. This process continues from one to two years, according to the grade of the leaves, before they are regarded as fit to be rolled into cigars.

From storage the tobacco goes to the cigar factory. Here the bales are opened up and sprayed with clear water and allowed to stand until each leaf becomes moist and pliable. After this the leaves intended for fillers are placed in hogsheads for further curing, which requires from two to six weeks, depending on the grade of the tobacco.

The wrapper leaves are selected with great care. The cheese-cloth under which they were grown kept out insect enemies and protected them from heavy rains. Any leaf that has a hole through it is retired to the humbler rank of filler material.

The cigar-makers are employed on piece-work basis, getting an agreed sum for every hundred cigars made. Each man is given an allotment of tobacco sufficient to make a given number of finished "smokes." Hundreds of these workmen occupy a single room.

# Cuban Commercial Matters

## *Gas Stoves and Water Heaters*

During the past six months there has been a steady improvement in the Cuban market for gas stoves and water heaters. The demand is supplied almost exclusively by American manufacturers, as the European products are not suited for this market.

The building of new residences and apartments, which has been going on for the past six to nine months, has had a very favorable effect on the sale of these products. Comparatively few owners provide gas stoves in the apartments, since it has been the practice in the past for the tenant to buy the type he prefers, and to take the stove with him, as he would any other piece of furniture, when he moves to another apartment.

The stove having the largest demand at the present time is the four-burner type with oven and broiler. Good appearance is as important as anything else in selling gas stoves in Cuba.

In small residences gas stoves are gradually replacing the old-fashioned charcoal burners. The two and three burner models have the best sale in the "hot-plate" type of stove, which is being used more and more in the numerous small cafés and restaurants. The demand in water heaters is for the better grades of the well-known makes.

Most of the sales of gas stoves and water heaters are made for cash. The largest dealer in Habana allows time payments on sales amounting to not over \$50, but all sales exceeding this amount are for cash. When time is granted, payments often extend over a period of six months. Other dealers occasionally grant credit, but only when the customer is well known to the house. (Assistant Trade Commissioner Howard H. Tewksbury, Habana, July 11.)

## *Athletic Goods in the Cuban Market*

Approximately nine-tenths of the sporting goods imported into Cuba are of American manufacture. A small amount of golf and soccer-football equipment is purchased in England, but outside of that

a decided preference is shown for American goods.

Baseball is the most popular game in Cuba, practically every town or village having at least one uniformed team. Besides this the majority of the sugar centrals have baseball teams, and during the tourist winter season a six-team league in the western part of Cuba plays a regular schedule. All told, baseball is becoming more and more popular, and this increasing popularity is shown by the increasing sales of baseball supplies.

Soccer-football is played to a certain extent, but is confined to the larger towns of the island and to the few more important sugar centrals.

Tennis is popular in Cuba, tennis tournaments being held each year in Habana. There are a few tennis clubs in the larger cities, but very few public courts. This does not apply, however, to the sugar centrals, where courts have in a good many cases been installed for the employees.

Golf has not as yet obtained a very strong foothold in Cuba. It is played very little outside of the capital where there is a golf club.

There are several yacht clubs in the island which stage small regattas at various times during the year. There is usually one club in each city in Cuba which devotes some time to different forms of athletics such as handball, basket ball, or boxing. (Consul General C. B. Hurst, Habana, June 8.)

## *Cuban Market for Corsets*

Cuba presents a good market not only for the sale of ready-made corsets, girdles, and brassieres, but also for the materials entering into their manufacture. This is due to the fact that the Cuban women follow French and American styles in dress, as well as to their general preference for well-designed corsets and like garments. After careful investigation, the United States Consul in Havana reports that it has been found that about the same quantities of corsets are imported, principally from the United States, as are manufac-

tured locally. A few elastic-webbing girdles come from France. The most popular corset in Cuba is of the long type, made low-topped. Washable material is preferred, and the stays should be nonrustable. Front-laced corsets are considered to be well favoured. The corsets manufactured locally are of practically the same styles as the American-made product. Habana has one rather large factory engaged in the manufacture of corsets, girdles, and brassieres. In addition, there are several smaller establishments making high-priced garments to order. This large factory is run according to modern methods, employing about 100 people, and compares favourably with those of its size in the United States. All styles of corsets are made, ranging in price from \$10.95 to \$65 per doz. wholesale. Retail prices are about double, except in the case of the cheaper grades, where the ratio is smaller. The materials used are white and pink cotton coutil, cotton brocaded in silk, and silk brocade, depending upon the price. Sizes generally range from 22 to 36, but some models run from 22 to 32, and others from 24 to 32 or 36. The girdles made by this particular Habana factory sell at from \$12.25 to \$45 per dozen wholesale and are made from elastic webbing, some of which is imported from Italy. Sizes are the same as for corsets, but girdles are considered to be more in demand than corsets. This company also manufactures a type of brassiere, known as "adjustador"—a garment said to enjoy great popularity. It is exclusively of Cuban origin, and no garment of similar style is being imported. It is made of white or pink cotton netting, trimmed with lace edging, and is worn next to the flesh, in addition to the corset and perhaps American-style brassiere. Although the Cuban manufacturers of corsets purchase the greater part of their supplies from the United States, the cotton netting used in the manufacture of the Cuban "adjustador" is of English origin, and a considerable quantity of the lace edging used for trimming the adjustador comes from England. Elastic used in the manufacture of girdles usually is imported from Europe. One variety is from Italy and another from France.

*S. A. Trade Journal.*

### *Patent Medicines*

Regulations have been issued to the effect that patent medicines offered for sale in Cuba must bear on the label the name and address of the manufacturer. Before being placed on sale, the Pharmacy General Inspection Office must record all the constituents of such preparations. Patent medicines may be sold only by regular druggists, who must, when required, furnish information to the Pharmacy Inspection Office regarding the source of such medicines. Manufacturers or agents seeking the registration of any medicinal product must guarantee that its constituents are pure, and not prejudicial to health.

### *Tobacco Exports*

During the first nine months of 1922 there were exported through the customs of Habana 6,082,775 kilograms of leaf tobacco, valued at \$8,521,434, and 4,629,136 kilograms of stemmed tobacco, valued at \$8,996,533. Other exports of tobacco through the same port included 65,842,082 cigars, valued at \$7,523,772; 16,744,091 boxes of cigarettes, worth \$380,827; and 177,423 kilograms of scrap tobacco, worth \$167,266.

### *Anglo-Cuban Sugar Refineries*

Papers of incorporation under the laws of Delaware have been filed at Wilmington by the Anglo-Cuban Sugar Refineries with a capitalization of \$5,500,000. The purposes of the corporation are stated as the growing and preparation for market of sugar.

### *Iron and Steel*

There exists in Cuba a considerable and consistent demand for this class of goods. The chief consumers are the sugar mills, which use a considerable quantity of these goods in the erection and continual repair of their premises, out-buildings, sugar and other warehouses throughout the Island.

During the boom in sugar a few years ago, very large importations were made of all sugar mill construction material, and in consequence for some time the market was over-stocked. The heavy fall in the price of sugar made further construction and re-



pair work impossible, and only such renovations were made as to enable the mills to continue in operation. Thus for two years the dispersal of this stock has been very gradual, and practically speaking there has been no acquisition of fresh supplies except where old stock had been exposed to weather and destroyed.

With the close of 1922 an improvement in the sugar business made itself felt, and the last six months have witnessed a complete reversal from the previous depressing conditions. Long postponed repair work can now be attended to, and new construction work is in progress everywhere. In view of the abnormal conditions which have obtained in Cuba during the last three years, it is not easy to specify statistically the consumption of these goods which may reasonably be expected annually in the future.

From a survey of the statistics which are obtainable, however, it is considered that a very fair estimate of the annual demand would be in the neighborhood of \$700,000,000.

#### SOURCES OF SUPPLY

Only two sources of supply exist, namely the United States, and to a lesser degree Great Britain. Proportionally the United Kingdom has in the past contributed about one-fourth, but this proportion appears to be diminishing. At the present time the major part of the American trade is in the hands of the United States Steel Products Corporation, which has a local branch established in Havana.

This corporation appears to be in a position to under-sell any competitor, should it desire to do so, although hitherto this has not been its policy. All the corporation's business is transacted upon a strictly cash basis, and this fact permits smaller suppliers in the market, who are willing to concede credit, to compete successfully.

At the moment the United States Steel Products Corporation is not in a position to execute any orders for at least six months, and, with only the smaller suppliers to compete against, it is thought that an excellent opportunity now exists for British manufacturers. At the same time

it must be remembered that competition will be very keen, and it is essential that prices to the buyer should be kept as low as possible. Steel galvanized plates, both corrugated and uncorrugated, straight and curved, are more in demand than those of iron. Some contractors, it is true, insist upon the use of iron plates in view of their lesser susceptibility to rust. The question of cost, however, is of more importance than that of durability in this market, and a far larger sale is accorded to steel sheets.

The sizes are more or less standard, and British manufacturers will readily appreciate the wide range which is in demand in Cuba. The usual base size for the quotation of prices is 26 by 6 by 8 (corrugations at three inches). The gauges principally in demand range from 22 to 30. The prices are subject to almost daily fluctuation, so that a statement of competitive prices of today will not materially assist British manufacturers. At present the price varies between \$4.50 and \$5.90 per 100 lbs. Quotations should be accompanied by comprehensive tables, showing extras or allowances for the various sizes.

A preference of 25 per cent. is accorded to goods of American origin, under the reciprocity treaty between Cuba and the United States. Duty is payable as follows:—(1) Goods of American origin, \$1.26 per 100 ks.; (2) goods of other origin, \$1.69 per 100 ks.

Freight rates between the United States and Cuba vary around 20 cents per 100 lbs. It is interesting to note that so advantageously are the American manufacturers situated that they are able to ship their goods by rail direct to any part of Cuba without unloading.

*Wales Trade Journal.*

#### *Requests for Catalogues*

The chamber of commerce of Santa Clara (capital of the Province of that name), Cuba, requests catalogues and trade journals advertising novelties and specialties, drug and pharmaceutical supplies, medical and surgical instruments, etc. (Consul Frank Bohr, Cienfuegos, Cuba, July 6.)

# Progress in the Electrification of Cuban Sugar Mills

By C. A. Kelsey\*

The cane sugar industry has advanced with other industries in the adoption of electricity as a more economical means of power generation and application. Our principal industries were well established and it was generally considered that the many good-sized plants then operating were producing materials in an efficient manner, when the polyphase electric motor was brought to a commercial stage. Since then all of these industries have made great strides in the yearly output and the size of the plants. Electricity has largely contributed to this expansion by its high efficiency in generating power at remote points in transmitting the power to the mill, and in distributing it to the individual machines. Even where the power is generated on the spot the efficiency of transmission for short distances within the plant has effected economies over the steam engine with its elaborate system of line shafts and belting.

Coincident with the growth of any industry, the plants increase in size, and manufacturing methods and processes are improved. Competition also increases and advantage must be taken of every means which will reduce the cost of the finished product.

The cost of the raw material, which is in many cases the largest item, is dependent upon market conditions. Wages for the operating force may be likewise regulated. The cost of power may be a small part of the total, but the manner in which the power is applied may be responsible for a large amount of labor and in many ways affect operating costs. It is thus possible to materially reduce the cost of manufacture by adopting a better system of power distribution.

The Sugar Industry has been one of the last to apply electric power and admit its advantages, but to Cuba must be given the credit for making the most progress in the application of electric power to operating her cane mills. While a few modern mills were electrically driven prior to that time, it remained for the world war to furnish the incentive and favorable conditions which introduced electric drive on a large scale.

Previous to the war most of the mills were owned by individuals whose families had controlled these operations for generations and, because of the unequalled advantages of Cuban soil and climate, were able to produce sugar profitably with little or no effort towards efficient or careful management. The profits were gradually becoming less from year to year and 1914 many mill owners faced enforced shut-downs and in some cases bankruptcy.

With the outbreak of the war, the previous source of supply of the Allied Nations was cut off and the consequent rapid depletion of the supplies then on hand caused the prices to rise. The previous desperate state of affairs in Cuba was completely reversed. The price of sugar reached such a point at the end of the crop that even the least efficient mills were able to continue in business and make good profits.

The change of conditions brought about the opportunity, which many of the owners desired, to improve the efficiency of the mills and thereby lower manufacturing costs. Subsequent to 1914, therefore, many improvements and extensions were made to existing mills and new mills were erected. The experience gained by the few mills already electrified had demonstrated the many benefits resulting from the electric drive, and this form of motive power was therefore generally adopted as one of the principal improvements. The benefits were found to come more from the reduction in exhaust steam, from clean steam delivered by the turbines driving the electric generators, from the reduction in the working force, from the reduction in the supplies (principally oil), from the more economical arrangement of the factory equipment possible, and from the increased output due to the decrease in lost time, than to better efficiency from a purely power standpoint. Of course, other improvements in the evaporating equipment, the

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boilers and the milling were introduced, but we are concerned here only with the matter of electrification.

The conservative nature of the Cuban mill owner makes the introduction of a new idea slow. He wants to know of a successful installation operating under the same conditions before he will order new apparatus for his mill. Occasionally there will appear a progressive mill owner who is bold enough to venture on a new scheme and if successful operation and satisfactory results are obtained the other proprietors follow as soon as their resources will permit. This makes initial progress somewhat slow but none the less sure.

The first use made of electricity was in lighting the mills. The small amount of power required, the low voltage for the short distances, and the cost of the lighting unit dictated direct current. It was thus found possible to install a few motors for driving machinery or pumps at points too far distant to extend the steam lines. The convenience and ease of installing and operating electric motors soon became apparent and at some mills the power plants were extended to include a considerable portion of the power drives.

It was eventually found, however, that the direct current motor gave trouble under conditions of moisture, dust and the generally severe operation encountered in a raw sugar mill, a more reliable and less troublesome system of electric power was sought. This led to the introduction of the alternating current system which has since become practically standard.

The cost of the control equipment and power wiring is less for high voltages, but, on the other hand, the danger to the operator and the chances for electrical failures are greater so that a compromise voltage was selected. Three-phase, 60 cycles, 440 volts, was settled on as best meeting all conditions. The use of alternating current made possible the transformation to 110 volts for lighting and the voltage could also be stepped up to 2,300 volts or higher for economical transmission to distant pumping plants or nearby towns.

The first installation of electric motors on a comprehensive scale in Cuba was made at Central Delicias. This mill was erected during 1910 and 1911, and its initial run was made during the following season.

A few motors had been installed in certain mills previous to this, but not to the extent employed by the Delicias, which drove electrically practically all of the machinery but the rolls. This mill is of special interest in that it is the first to be specially designed for electric power and it now holds the world's record for output in one season's operation.

The example set by Central Delicias was followed by several other large mills and by 1914, Centrals Providencia, Toledo, Constanca, San Antonio, Amistad and Gomez Mena were changed from steam to electric drive. The use of motors was confined to the centrifugal pumps and miscellaneous machinery with the exception of Central Amistad. To Central Amistad belongs the distinction of first applying motors for driving the crushing rolls. This installation was made in 1913 and operated in the 1913-1914 season.

The expansion of the industry was rapid. From this time, due to increased demand for Cuban sugar occasioned by the World War. The investment of American capital was a contributing factor in the addition of improvements to the existing mills and the erection of new ones. This expansion continued on a large scale until the year 1920, when the greatest activity took place in the history of this island of sugar. Dating from the fall of 1919, contracts for sixteen new factories were executed, four factories were rebuilt, eleven companies were organized to build factories and thirty-three factories changed hands. The plans were in most cases carried to completion before the rapid fall in the price of sugar in 1921 practically stopped all new projects then contemplated.

One notable exception to the halt in the erection of new mills is Central Jaronu. This mill made its initial run in the 1921-1922 season. It is a companion mill to Central Cunagua and, it is claimed, has the most modern equipment in the world, being designed for the ultimate installation of three 22-roll tandems, although but two are now in place.

The influence of American capital on the Cuban sugar industry is reflected by the

increased output of the factories and the improvements in the manufacturing methods and the equipment. Much of the new work has been entrusted to capable and experienced resident engineering firms, but the willingness of the American owners to invest the capital necessary to insure efficient equipment has elevated the previous standards.

The nationalities of the ownership of the mills in the years 1914 and 1920 were as follows:

	1914	1920
American.....	38%	51%
Cuban.....	29	28
European.....	33	20

These figures do not accurately show the relative shares in the yearly output, for the American mills are, in general, larger than the others. Of the 85 American-owned mills, 49 are either owned outright by American seaboard sugar refinery companies or are affiliated with them by interlocking officers and directors. These 49 mills have an average capacity of 47,572 tons each, a total of 2,331,033 tons, equal to 53 per cent of the total sugar production in Cuba in 1918-1919, the year of the island's greatest production. Assuming that in their year of greatest production the 85 American-owned mills ran to capacity, they had a combined annual capacity of 3,116,942 tons of sugar, or equal to 70 per cent of the total amount of sugar produced in Cuba in that year. The 36 mills not affiliated with American sugar refining interests have an average capacity of 21,831 tons, while the output of the 113 Cuban and European owned mills in 1921 was 18,088 tons per mill.

Coincident with the increased output per factory and the improved equipment, the installation of electrical machinery has been going on apace. At the beginning of the 1921-1922 crop an estimate of the electrical machinery installed or available for installation and of the extent of electrification is as follows:

Centrals active or potential producers.....	192
Centrals completely or partially electrified.....	80
Turbine generator.....	185 units
Turbine generator capacity.....	143,372 KW.
Engine generators.....	50 units.
Engine generators capacity.....	9,691 KW.
Motors for fabrication.....	109,585 HP.
Motors for crushers and rolls.....	20,815 HP.
Crushers with motors.....	27
Mills with motors.....	82
Production of electrified centrals.....	2,610,000 tons.
Production total of 1922.....	4,000,000 tons.
Proportion of electrified centrals.....	65%

This tabulation cannot be considered complete because the data has been gathered from many sources. The number and capacity of the turbine generators and the data on motor-driven crushers and rolls have been compiled from closely kept records, but the motors for fabrication and other data have been estimated. The figures give, however, a conservative statement of the extent of the application of electric power.

It is thus seen that over 65 per cent of the Cuban output of sugar is produced in centrals which have electric motor-driven machinery. The application of motors to the grinding rolls has not progressed with that of the fabrication. This is due to the later date at which the introduction of the rolls took place and to the opinions held by many mill owners and engineers that the steam engine is better suited to his part of the factory. With the improvement in the speed control of the rolls, and particularly in the controlling equipment, this prejudice is gradually being overcome.

In checking over the data, it was found that the capacities of the generating equipment and of the motors were higher than would be considered as representing good practice for an individual mill. For instance, there is now installed .65 KW. in generating capacity per ton of cane ground per day of 24 hours, exclusive of the grinding rolls. Factories recently built or remodelled require from .17 KW. to .32 KW. per ton of cane

in 24 hours. This high generating capacity is due to the inclusion of spare generators, to the installation of units of increased capacity to allow for future extension and to the operation at reduced capacity or loss of time in grinding. Also a number of engine generator units are included, which, while originally installed as main units, are now used as spare units. This unit of power capacity will undoubtedly decrease, as new factories are erected and more of the present mills are remodelled.

In consideration of the extent of the use of motors for driving the crushing rolls. An examination of the tabulation presented shows that there is an equal amount of electrical equipment yet required to completely equip the centrals with electric drive. The power required to drive the rolls is about equal to that required for the fabrication. This calls for an equal capacity of motors, but of a smaller number, because of the higher ratings. The generator equipment for the roll motors is less than for the fabrication, since the latter includes spare capacity, which will also serve for the roll motor generators.

In the season just past, the sugar on hand and produced was, in most cases, sold at a loss, in order to provide funds for the current expenses. The centrals in the greatest need for new machinery to reduce their manufacturing costs suffered the greatest loss. The recovery will therefore be slow, but it is expected that at the close of the 1922-1923 season a number of mill owners will start the movement to complete the programs for extension and electrification that have been temporarily suspended.

The example set by Cuba in electrifying her sugar mills has materially affected other cane sugar producing countries. Although there were electrically driven mills in Porto Rico, Mexico and Argentine before the time of Cuba's pioneer electrified mill, the other countries have only recently started well on the road to electrification. The late war has so upset and altered the sources of supply, the markets and even the costs of producing sugar that the whole world is now on a more competitive basis and it becomes more necessary than before to lower manufacturing costs in order to make acceptable profits. Complete electrification is one of the big factors in accomplishing the desired end. *From Sugar Central and Planters News.*

### Cuban Foreign Commerce

According to the President's message, printed in the *Gaceta Oficial* for May 8, 1923, exports and imports during 1922, including coin, amounted to the following figures:

Imports.....	\$180,259,062
Exports.....	323,911,735
Amount reexported.....	2,173,210
Total.....	\$506,344,007

By countries, imports and exports were as follows:

Countries	Imports	Exports
United States.....	\$120,219,475	\$259,365,971
Other American countries.....	16,701,179	8,501,371
Germany.....	3,547,154	576,692
Spain.....	8,356,492	3,076,336
France.....	5,957,541	7,682,329
England.....	9,102,135	37,964,250
Other European countries.....	4,374,683	3,416,501
Various other countries.....	12,000,403	3,328,285
Total.....	\$180,259,062	\$323,911,735

Coin exported to the United States amounted to \$5,901,352 and that imported to \$454,908.

FISHERIES.—The fish consumed by the inhabitants of Habana during April, 1923, amounted to 1,122,968 pounds, valued at \$252,075.20.

## U. S. Exports of Finished Goods

Cuba and South America both showed marked increases in their purchases of finished goods from the United States in 1923, the Cuban purchases having mounted from 28,000,000 square yards in the 12 months ended June 30, 1922, to 70,000,000 square yards in the fiscal year 1923, while exports to South America totaled 101,000,000 square yards in 1923 against less than 65,000,000 square yards in 1922. The gain in shipments to Cuba is distributed by classifications, as follows: 8,000,000 square yards of bleached goods, 11,000,000 square yards of prints, almost 16,000,000 square yards of piece-dyed cloths, and 7,500,000 square yards of yarn or stock-dyed cloths. While shipments of bleached goods to South America were slightly under the 1922 total, prints showed an increase of almost 12,000,000 square yards, piece-dyed cloths of 22,000,000 square yards, and yarn-dyed cloths of only a little over 2,000,000 square yards.

The Philippine Islands took about 3,000,000 square yards less of cotton cloth in 1923 than in 1922, the chief decline being registered in prints, which fell from 29,500,000 square yards to less than 22,000,000 square yards, while slight gains were evident in both piece-dyed and yarn-dyed cloths.

The principal American export markets for finished goods are shown in the following table:

UNITED STATES EXPORTS OF FINISHED COTTON CLOTH

Countries of destination	Fiscal year ended June 30					
	1921		1922		1923	
	Yards	Value	Square yards	Value	Square yards	Value
<i>Bleached cotton cloth</i>						
Canada.....	5,632,658	\$1,293,840	9,750,766	\$1,302,911	8,481,696	\$1,257,198
Central America...	7,068,872	1,476,315	7,026,011	870,352	5,002,395	753,883
Mexico.....	9,922,241	1,911,285	8,823,367	1,339,311	4,263,022	757,871
Cuba.....	29,854,614	8,453,375	5,345,171	665,972	13,109,359	1,922,912
Other West Indies.	7,639,506	1,547,253	7,617,504	922,577	5,367,729	827,698
Argentina.....	5,293,210	1,947,479	3,655,886	627,992	3,780,803	706,859
Chile.....	4,317,698	947,738	2,168,341	216,086	2,317,302	337,044
Colombia.....	3,740,971	1,164,085	1,736,020	269,605	1,862,585	323,442
Other South American countries...	7,391,694	2,026,017	3,954,768	499,500	3,346,610	556,282
China.....	1,951,666	613,744	4,006,691	407,268	1,275,683	175,379
Philippine Islands.	16,397,158	5,015,270	31,378,634	4,191,342	30,995,718	4,619,782
Other countries....	10,083,793	2,496,803	12,428,876	1,524,265	6,134,885	824,819
<b>TOTAL.....</b>	<b>109,294,081</b>	<b>\$28,893,204</b>	<b>97,891,535</b>	<b>\$12,837,181</b>	<b>85,937,787</b>	<b>\$13,063,169</b>
<i>Printed cotton cloth</i>						
Canada.....	9,140,261	\$2,094,825	10,186,436	\$1,790,752	7,982,213	\$1,610,829
Central America...	11,641,852	1,494,985	16,779,825	1,720,595	11,714,045	1,543,750
Mexico.....	10,328,893	2,410,229	6,276,151	1,113,150	4,640,287	951,030
Cuba.....	19,209,882	4,525,259	14,961,671	1,594,446	26,134,750	3,509,425
Other West Indies.	11,778,534	2,029,252	10,916,438	1,191,592	7,302,371	974,819
Argentina.....	6,517,866	1,697,868	2,063,157	300,657	5,349,020	936,694
Chile.....	1,039,668	248,808	1,258,436	139,601	2,072,916	318,540
Colombia.....	7,275,036	1,504,630	6,761,966	722,410	12,440,367	1,552,035
Ecuador.....	2,065,604	401,458	1,534,712	152,240	2,116,163	262,508
Other South American countries...	7,606,777	1,920,841	4,078,718	461,888	5,560,632	842,780
Philippine Islands.	7,677,193	1,660,076	29,548,310	2,906,337	20,861,483	2,583,510
Other countries....	4,620,416	1,211,337	3,611,690	585,183	4,143,268	747,622
<b>TOTAL.....</b>	<b>98,901,982</b>	<b>\$21,199,568</b>	<b>107,977,510</b>	<b>\$12,678,851</b>	<b>110,317,515</b>	<b>\$15,833,542</b>

## UNITED STATES EXPORTS OF FINISHED COTTON CLOTH—Continued

Countries of destination	Fiscal year ended June 30					
	1921		1922		1923	
	Yards	Value	Square yards	Value	Square yards	Value
<i>Piece-dyed cloth</i>						
Canada.....	17,856,073	\$4,705,320	18,592,010	\$3,485,913	13,797,533	\$2,964,618
Central America...	8,955,601	2,004,261	11,077,056	1,690,219	8,788,935	1,613,582
Mexico.....	14,178,542	4,152,564	7,923,885	1,686,632	6,337,783	1,443,269
Jamaica.....	2,275,397	366,721	1,770,361	185,188	1,001,667	140,753
Trinidad and Tobago.....	1,775,378	403,432	1,092,197	141,546	489,830	77,856
Cuba.....	24,376,774	7,919,821	5,896,669	945,150	21,833,188	3,875,678
Dominican Republic.....	2,009,883	589,033	1,349,038	200,852	2,085,486	341,176
Haiti.....	1,334,954	314,242	1,850,463	250,551	2,050,678	357,296
Argentina.....	13,987,621	4,761,093	9,243,498	1,554,556	12,188,675	2,229,123
Brazil.....	2,422,874	818,421	1,477,595	196,261	3,756,097	602,224
Chile.....	2,209,385	693,219	1,095,827	155,480	9,756,205	1,537,946
Colombia.....	4,800,399	1,668,144	2,544,075	395,231	6,423,110	1,173,554
Peru.....	2,632,520	873,254	798,574	158,813	2,963,815	666,617
Venezuela.....	1,660,082	571,993	358,605	69,315	1,192,794	248,403
Other South American countries....	3,827,244	1,115,984	2,118,629	305,629	3,685,057	617,922
China.....	503,806	241,716	1,890,081	201,837	291,184	48,028
Philippine Islands.....	10,311,730	3,032,316	6,445,371	1,073,263	9,370,805	1,657,603
Australia.....	1,091,218	349,610	726,685	140,438	654,483	153,867
British South Africa.....	401,083	123,777	2,783,309	507,081	2,816,056	576,793
Other countries.....	8,384,842	2,282,935	6,257,103	1,131,886	5,066,668	1,039,616
TOTAL.....	124,995,406	\$36,988,766	85,291,031	\$14,475,491	114,550,049	\$21,365,924
<i>Yarn or Stock Dyed cloth</i>						
Norway.....	107,379	\$ 22,614	618,966	\$101,594	839,998	\$169,307
Canada.....	4,091,660	1,019,451	3,767,730	822,526	2,260,687	585,624
Central America...	7,945,903	1,912,674	9,980,721	1,313,092	7,406,672	1,310,814
Mexico.....	7,789,172	1,758,611	4,607,687	816,170	1,745,352	442,495
Jamaica.....	2,245,844	455,372	3,189,592	316,901	2,299,092	345,601
Cuba.....	16,410,183	5,368,517	1,803,217	288,317	9,373,912	1,695,693
Dominican Republic.....	3,485,860	900,378	2,826,376	363,203	4,838,807	796,798
Haiti.....	2,908,251	667,145	10,745,185	1,542,128	8,167,148	1,480,132
Argentina.....	7,330,599	2,447,856	6,495,674	1,074,200	5,119,967	1,071,673
Chile.....	1,390,523	396,171	3,161,805	428,121	4,232,278	798,090
Colombia.....	3,962,971	1,258,971	4,765,479	720,340	5,692,408	1,064,242
Ecuador.....	1,335,441	394,602	1,186,292	150,987	1,897,770	298,946
Peru.....	2,049,354	631,999	1,085,639	192,373	2,297,249	466,725
Venezuela.....	4,175,337	1,125,667	421,393	67,010	1,273,966	252,852
Other South American countries....	2,800,637	712,914	2,870,056	392,873	1,808,314	324,721
Philippine Islands.....	5,521,594	1,731,102	10,986,326	1,605,715	14,424,650	2,304,020
Australia.....	5,148,968	1,647,129	4,779,465	850,493	4,068,495	862,660
New Zealand.....	1,182,622	424,445	839,172	181,604	942,014	265,608
Other countries.....	6,045,834	1,695,375	5,093,458	817,429	5,004,285	1,056,172
TOTAL.....	85,928,132	\$24,567,993	79,224,233	\$12,045,076	83,693,064	\$15,592,173

*Cruiser Patria*

The Cuban cruiser "Patria" left Cuba for Toronto, Canada, Aug. 4th, to take part in the exposition to be held there.

Captain Celio Martinez Dalmau is in charge of the cruiser, and seventy musicians of the general staff band will make the trip.

# Traffic Receipts of Cuban Railroads

## *Havana Electric Railway, Light & Power Company*

	1923	1922
<i>Month of March:</i>		
Operating revenues.....	\$1,085,028	\$1,079,249
Operating expenses and taxes.....	537,121	557,696
Net revenues.....	\$547,907	\$521,553
Other income.....	26,284	12,557
Total income.....	\$574,191	\$534,110
Interest charges.....	93,278	88,953
Income, after deducting taxes and interest charges.....	\$480,913	\$445,157
Sinking fund requirements.....	25,099	22,683
Balance of income.....	\$455,814	\$422,474
<i>Month of April:</i>		
Operating revenues.....	\$1,114,983	\$1,074,432
Operating expenses and taxes.....	515,538	537,032
Net revenues.....	\$599,445	\$537,400
Other income.....	24,839	17,284
Total income.....	\$624,284	\$554,684
Interest charges.....	93,274	88,944
Income, after deducting taxes and interest charges.....	\$531,010	\$465,740
Sinking fund requirements.....	25,500	22,683
Balance of income.....	\$505,510	\$443,057
<i>Month of May:</i>		
Operating revenues.....	\$1,101,006	\$1,087,916
Operating expenses and taxes.....	535,297	528,130
Net revenues.....	\$565,709	\$559,786
Other income.....	24,447	10,529
Total income.....	\$590,156	\$570,315
Interest charges.....	93,274	88,933
Income, after deducting taxes and interest charges.....	\$496,882	\$481,382
Sinking fund requirements.....	28,593	22,683
Balance of income.....	\$468,289	\$458,699
<i>Month of June:</i>		
Operating revenues.....	\$1,103,750	\$1,038,448
Operating expenses and taxes.....	526,662	502,018
Net revenues.....	\$577,088	\$536,430
Other income.....	30,288	14,748
Total income.....	\$607,376	\$551,178
Interest charges.....	93,223	87,972
Income, after deducting taxes and interest charges.....	\$514,153	\$463,206
Sinking fund requirements.....	18,107	19,766
Balance of income.....	\$496,046	\$443,440
<i>6 Months to June 30th:</i>		
Operating revenues.....	\$6,619,018	\$6,497,989
Operating expenses and taxes.....	3,155,892	3,220,876



Net revenues.....	\$3,463,126	\$3,277,113
Other income.....	144,907	76,612
Total income.....	\$3,608,033	\$3,353,725
Interest charges.....	559,613	532,772
Income, after deducting taxes and interest charges.....	\$3,048,420	\$2,820,953
Sinking fund requirements.....	148,231	133,139
Balance of income.....	\$2,900,189	\$2,687,814

**Earnings of the Havana Central Railroad Co.**

<i>Weekly Receipts:</i>	1923	1922
Week ending April 28.....	£11,377	£11,711
Week ending May 5.....	11,358	11,099
Week ending May 12.....	11,158	9,442
Week ending May 19.....	11,053	9,616
Week ending May 26.....	11,162	9,589
Week ending June 2.....	10,649	9,257
Week ending June 9.....	10,822	8,954
Week ending June 16.....	10,966	8,944
Week ending June 23.....	10,864	9,145
Week ending June 30.....	11,085	6,494
Week ending July 7.....	11,754	8,919
Week ending July 14.....	11,578	9,070
Week ending July 21.....	11,415	8,984
Week ending July 28.....	11,130	8,644

**Earnings of the United Railways of Havana**

<i>Weekly Receipts:</i>	1923	1922
Week ending April 28.....	£90,053	£126,795
Week ending May 5.....	72,130	115,486
Week ending May 12.....	67,491	94,047
Week ending May 19.....	67,011	72,888
Week ending May 26.....	62,707	62,426
Week ending June 2.....	64,573	54,916
Week ending June 9.....	61,652	52,132
Week ending June 16.....	60,036	50,573
Week ending June 23.....	58,203	51,697
Week ending June 30.....	57,980	37,538
Week ending July 7.....	57,596	48,053
Week ending July 14.....	58,451	50,863
Week ending July 21.....	57,312	49,354
Week ending July 28.....	59,611	45,559

**The Prevailing Prices for Cuban Securities**

*As quoted by Lawrence Turnure & Co., New York*

	<i>Bid</i>	<i>Asked</i>
Republic of Cuba Interior Loan 5% Bonds.....	80	...
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	98	99
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	90½	92
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	84½	85
Havana City First Mortgage 6% Bonds.....	95	105
Havana City Second Mortgage 6% Bonds.....	85	95
Cuba Railroad Preferred Stock.....	73	74
Cuba Railroad First Mortgage 5% Bonds of 1952.....	85¾	86
Cuba Company 6% Debenture Bonds.....	90	93
Cuba Company 7% Cumulative Preferred Stock.....	90	95
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	91	...
Havana Electric Railway Light & Power Co. Preferred Stock.....	100	101
Havana Electric Railway Light & Power Co. Common Stock.....	86	87
Cuban American Sugar Co. Preferred Stock.....	94	96
Cuban American Sugar Co. Common Stock.....	24½	25½
Guantanamo Sugar Co. Stock.....	5¾	6

# The Sugar Industry

## *U. S. Sugar Imports*

During the fiscal year ending June 30 imports of sugar into the United States averaged just about \$1,000,000 a day, or a total of \$365,100,576 for the year, according to figures of the Department of Commerce, which are not likely to be materially changed on final revision. The total quantity of sugar imported, according to these figures, was 4,211,242 ordinary tons, but the net quantity retained in the country was somewhat less than this, as about 375,000 tons was re-exported after refining.

This heavy importation of sugar has broken several records, including that of tariff receipts for a single year and that of Cuba's export trade to the United States.

By selling to this country products valued at \$59,827,837, Cuba in the month of March, 1923, took first place among all countries of the world as a purveyor of goods to this market. Imports from Cuba in that month were over \$10,000,000 more than those from the United Kingdom and \$27,000,000 more than those from Canada, the two countries from which Americans ordinarily do their heaviest buying.

That the principal item in the shipments from Cuba to the United States was sugar goes without saying. The value of Cuban sugar imported into this country in March was \$55,882,524, and it was mainly responsible for the adverse trade balance, or excess of imports over exports, shown by the trade report for that month. As has been previously pointed out by "Facts About Sugar," the movement of raw sugar into the United States in the month of March was the greatest in the country's history. The total value of the sugar imported in that month from all countries was \$59,650,347.

For the first six months of 1923 the value of all merchandise imported into the United States was \$2,088,588,849, and of this sugar accounted for \$246,894,523, or nearly one-eighth of the total. As indicating the dominant position which Cuba occupies in supplying the foreign grown sugar required by this country it is noteworthy that of the 2,247,443 tons imported

for the six months ending June 30 approximately 98 per cent came from Cuba.

For the fiscal year ending June 30 Cuba apparently ranks fourth among the countries supplying the United States market, being surpassed only by the United Kingdom, Canada, and Japan. Taking into account the difference in size and population between Cuba and countries that rank much lower in the volume of their trade with the United States, it is possible to appreciate what a tremendous commercial prize Cuba has gained through the reciprocity treaty which gives her sugar preferential entry into the American market.

In the matter of contribution to the support of the government sugar leads all other commodities by a tremendous margin. Final figures of the amounts collected in total customs revenue and from particular commodities for the fiscal year have not yet been published, but the total tariff revenue apparently will be \$560,000,000 or over. Of this amount probably close to one-fourth, or \$140,000,000, will be provided by sugar. Exact figures will be available shortly and will be included in a further report, but it is unquestionably true that sugar pays more than any other single product toward footing the expenses of the federal government.

—*Facts About Sugar.*

## *Philippine Crop 255,000 Tons*

WASHINGTON, June 19.—The Philippine grinding season of 1922-23 is practically over and the most recent estimates place the production of sugar available for export at 255,000 long tons, according to a cable message to the Department of Commerce from Trade Commissioner J. A. Fowler. The mills are now making preparations for repairs, installations of new machinery and equipment, and supplies for next season.

## *Guiana Shows Larger Export*

Exports of sugar from British Guiana for the first quarter of 1923 reached a total

of 20,641 tons, valued at \$2,062,896, according to the Georgetown Chamber of Commerce. Both quantity and value are in excess of 1922 figures for the corresponding period, 18,266 tons valued at \$1,177,752. The United Kingdom and Canada each received half of the exports for the quarter this year.

The contemplated abandonment of the Anna Regina plantation at the end of the present crop has caused considerable discussion and efforts are being made to interest the government in a scheme to operate the plantation through a commission and to provide for the financing of the continued operation. It is said that by employing deep plowing and mechanical tillage, both of which have proved very successful on other estates where they were tested, an operating commission could make the plantation pay.

One of the mills has installed an American still and will produce alcohol for power use. If the experiment proves successful several other mills are expected to follow suit.

#### *Securities Corporation Reorganized*

The Securities Corporation, formed in 1921 to lend money to the owners of sugar mills for the purchase of equipment and similar purposes in connection with the financing of operations, has been reorganized with a capitalization of \$10,000,000. Under the reorganization other industries than sugar will be served, although a specialty will still be made of long-term loans to the sugar industry. The new officers of the organization present a strong list of names headed by O. A. Hornsby as president, with Claudio G. Mendoza and Mariano L. Mora vice-presidents; Victor G. Mendoza, secretary; Charles B. Davis, treasurer, and a board of directors including President A. W. Burchard of the International General Electric Company; Julius Goslin, president of the Joubert and Goslin Machine and Foundry Company; H. B. Hirsh, president of the Belmont Iron Works, and E. H. Wells, president of the Babcock and Wilcox Company. Under such direction the organization must be of great value to the sugar industry.

#### *Delicias Makes 777,000 Bags*

Delicias turned out 777,080 bags, compared with the original estimate of 900,000 and with her record-breaking 1921-22 production of 1,047,643 bags. Niquero produced 212,376 bags, compared with 250,000 estimated and 270,886 produced last season, and Tacajo turned out 125,999 bags, against 225,000 estimated and 317,000 made in 1921-22. These figures bring the total production of the 38 mills finished in Oriente province up to 5,694,988 bags, as compared with Himely's estimate of 6,895,000 and last season's 6,951,685 bags, showing a shortage from estimates of 17.4 per cent.

For the entire island production by the total of 178 mills closed stands at 24,146,672 bags or 3,449,525 tons. The four mills still grinding in Oriente are Boston, Preston, Santa Lucia and Tanamo, of which Preston and Santa Lucia, it is reported, will continue into August. For these mills to add 200,000 tons to the production already reported they will have to turn out approximately 85 per cent. of their estimated 1,635,000 bags.

Weather conditions continue to be marked by great heat and frequent showers, but although rainfall in some parts of the island has been considerable there have been no floods such as occurred earlier in the year.

#### *Cuban-American*

The final production figures of the Cuban-American Sugar Company shows a total of 1,821,061 bags, against 2,256,736 bags in 1922, a decrease of 435,675 bags being due to a drop which particularly affected the eastern part of Cuba where Chaparra and Delicias are located.

The following table shows the production of Cuban-American's six centrals as compared with 1922:

	1923	1922
Chaparra.....	477,540	693,266
Delicias.....	776,000	1,062,844
Tinguaro.....	203,515	186,755
Constancia.....	140,846	207,703
Mercedita.....	145,162	106,168
Unidad.....	77,998	did not grind
Total.....	1,821,061	2,256,736

The final figures for Central Delicias are 776,000 bags. This is a decrease over last year's production of 296,844 bags for this mill.

—*Sugar.*

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last report was dated June 26, 1923. Since that time we have had a very unsatisfactory market, from sellers' point of view. The liquidation referred to in our last letter has continued, particularly for September deliveries on the Exchange, and prices have declined quite materially. From  $5\frac{1}{2}$ c. c. & f. basis during the latter part of June, the market declined to  $5\frac{3}{8}$ c. and then to  $5\frac{1}{8}$ c. c. & f., and then a sharp decline occurred on the 10th of July to  $4\frac{3}{4}$ c. c. & f. This price appeared attractive to buyers and efforts were made by several refiners to obtain raw sugars at this price. At no time, however, was any important quantity of Cubas offered and only occasional lots were traded in. In the meantime, an improved demand for refined sugar set in and this necessitated buyers re-entering the market for raws. Not being able to obtain sugars at the  $4\frac{3}{4}$ c. c. & f. basis, they increased their bids to 5c. c. & f. Even at this advance of  $\frac{1}{4}$ c. a pound, sellers of Cubas did not show a disposition to offer freely, so buyers then increased their bids to  $5\frac{1}{2}$ c. c. & f., after obtaining insignificant lots at  $5\frac{1}{4}$ c. c. & f.

Quite a large business developed at the  $5\frac{1}{2}$ c. c. & f. basis, sales totaling 40/50,000 tons and including Cubas, as well as Porto Ricos and Philippines at the duty paid equivalent. It was expected that the market would remain about steady at  $5\frac{1}{2}$ c. c. & f. after the fairly large purchases made at this price, but profit taking on the Sugar Exchange reduced the price of September delivery 30 points and this allowed operators to offer sugars at prices below  $5\frac{1}{2}$ c., which led to a reaction to  $5\frac{1}{4}$ c. c. & f.

About this time severe competition in the selling of refined sugar caused an unsettled market in refined, the Federal Sugar Refining Co. stating, that in order to meet competition they were compelled to reduce their price to 8.35c. compared with 8.75c. to 8.85c. previously. This unsettled condition in refined sugar had an unfavorable effect on raws, and it was found impossible to maintain the  $5\frac{1}{4}$ c. c. & f. basis for Cubas and the market then declined to  $5\frac{3}{8}$ c. c. & f. At this writing there seems to be some resistance on the part of Cuban sellers to offer sugars at the  $5\frac{1}{8}$ c. c. & f. basis and, hence, the market has a steady appearance.

We have made a careful analysis of the statistical position and from this viewpoint it appears to us as if the market should show an improvement. There is only about enough sugar available to take care of a normal consumption and a moderate export business, and any increase over this normal figure for the American demand, or for Europe, should tend to decrease the necessary supplies. As usual with us at this time of the year, we published a table of the indicated U. S. consumption for the first six months, and as we think this will be interesting to your readers, we attach the article herewith.

*Indicated U. S. Sugar Consumption First Six Months.*—As usual at this time, we present herewith our compilation of the indicated consumption of sugar in the United States during the first half of 1923, compared with 1922. As we have before remarked, these figures, while being close valuations, must be accepted with the usual stipulations, which are that it is very seldom that the consumption of the last half of the year is equal to that of the first half. While some people at first thought may tend to dispute this statement as regards 1923, yet about the only point in which 1923 differs from other years is that the "invisibles" are in the hands of the refiners this year, whereas they are usually in the possession of the wholesale and retail grocers.

*Indicated U. S. Sugar Consumption First Six Months*

	1923 Tons	1922 Tons
All U. S. Refining ports, Meltings and Deliveries, refined value . . . . .	2,355,417	2,657,351
Louisiana crop consumed, less accounted for in above figure . . . . .	39,990	71,380
Domestic Beet consumed . . . . .	377,984	602,487
TOTAL . . . . .	2,773,391	3,331,218

	1923 Tons	1922 Tons
Less Exports from all U. S. ports.....	*169,800	†659,265
INDICATED CONSUMPTION 6 MONTHS.....	2,603,591	†2,671,953
Decrease.....	68,362	
Decrease.....	2.56%	

\*Estimated. †Corrected figure for 1922.

The above figures show that there is practically nothing the matter with the consumption of the United States during the first half of 1923, even in the face of very much higher prices than existed in 1922. Nevertheless, while the consumption has been very close to that of the previous year, the chief sufferers, as regards shortage in the volume of business done, have been the Atlantic and Gulf refiners, who this year have had approximately 500,000 tons less of export business than they had in the same period the previous year. When we made up our indicated consumption figures a year ago for the first half of 1922, owing to the slowness with which the United States Government issues their statements of exports, it was necessary for us to estimate the exports of May and June, 1922, two months of heavy shipments, with the result that the figure used by us was less than that which actually was shipped out of the country, and our figure of the indicated consumption, therefore, was that much larger than it should have been. In making comparison in the above tables we present to our readers this year the corrected figure for 1922 based on the actual exports for that period.

While, as remarked above, the consumption during the second half of the year is usually less than that of the first half, the decrease is not often large. Hence, using this as a basis, it is not unreasonable to assume that from July 1 to December 31 the country will need about 2,400,000 tons sugar, raw value, to finish up the year. This would be calculating on approximately a 5 per cent decrease in the full year's consumption for 1923 in comparison with 1922. This in the face of our records, which show an average yearly increase of 5.403 per cent over a period of 100 years. There is only just about this amount of sugar available without calling on countries for sugars that pay full duty.

From the above outlined situation, the market, from a statistical viewpoint, is more bullish than otherwise.

The unsettled refined sugar conditions not only affected the market here, but also caused some disturbance in the United Kingdom. Several consignments of refined sugar sent to the United Kingdom not meeting readily at sale were offered at concessions. In fact, this competition became so keen that the English refiners made a radical cut, for some deliveries as much as 3s per cwt. This had the effect of stopping export business, and it also led to the returning to the United States unsold refined sugar from the United Kingdom. This quantity did not amount to much but it had a depressing effect on the situation here.

The refined markets during the month followed closely the trend of raws. On the improved situation in raws, the demand improved quite materially, but the minute raws eased off, the demand for refined stopped as well. Prices have been fluctuating quite rapidly and, at this writing, the Federal quotes 8.35c., with Arbuckle 8.50c. and the other refiners 8.75c. seaboard basis.

*American Beet Crop, First Estimate 1923-24.*—We have just completed a compilation of the acreage of sugar beets in the United States for the coming season, and give herewith the results as obtained by us from the reports of the factories.

	1923-24 Maximum Acreage	1923-24 Possible Outturn Tons	1922-23 Acreage Harvested	1022-23 Sugar Produced Tons
Ohio.....	45,700	35,000	25,600	22,901
Michigan.....	129,701	105,000	94,020	84,184

	1923-24 Maximum Acreage	1923-24 Possible Outturn	1922-22 Acreage Harvested	1923-23 Sugar Produced Tons
Nebraska.....	60,200	70,000	55,121	77,588
Colorado.....	182,700	210,000	148,346	164,257
Utah.....	84,752	104,000	72,318	97,965
Idaho.....	48,109	54,000	23,386	35,562
California.....	66,624	76,000	58,202	65,457
Other States.....	109,742	96,000	64,120	68,022
TOTAL.....	727,528	750,000	541,113	615,936

With exceptions in the states of Michigan and California, conditions generally have been very satisfactory during the growing season and are so at the present time. As may be seen from the above table a considerable increase in acreage over last year is anticipated, based upon which increase the figure given, of 750,000 tons (of 2,240 pounds) possible production, is conservative.

New York, N. Y., July 24, 1923.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista estaba fechada el 26 de junio de 1923, y desde entonces hemos tenido un mercado muy poco satisfactorio, bajo el punto de vista de los compradores. La liquidación a que nos referimos en nuestra última reseña ha continuado, particularmente en la Bolsa, para entregas de septiembre, y los precios han bajado bastante. Desde  $5\frac{1}{2}$ c. bajo la base de costo y flete durante últimos de junio, el mercado bajó a  $5\frac{3}{8}$ c. y luego a  $5\frac{1}{8}$ c. costo y flete, y más tarde tuvo lugar el 10 de julio una buena baja a  $4\frac{3}{4}$ c. costo y flete. Este precio pareció atraer a los compradores, y varios refinadores hicieron esfuerzos por obtener azúcares crudos a este precio. Sin embargo, en ninguna ocasión se ofrecieron azúcares de Cuba en cantidades importantes, y sólo se hicieron transacciones de lotes de vez en cuando. Entretanto ocurrió una mejora en la demanda por azúcar refinado y esto hizo que los compradores volvieran al mercado por azúcares crudos. No pudiendo conseguir azúcar bajo la base de  $4\frac{3}{4}$ c. costo y flete, aumentaron sus ofertas a 5c. costo y flete. Aun a este aumento de  $\frac{1}{4}$ c. la libra los vendedores de azúcares de Cuba no mostraron estar dispuestos a hacer buenas ofertas, así es que los compradores aumentaron entonces sus ofertas a  $5\frac{1}{2}$ c. costo y flete, después de obtener lotes insignificantes a  $5\frac{1}{4}$ c. costo y flete.

Bajo la base de  $5\frac{1}{2}$ c. costo y flete se efectuaron transacciones bastante grandes, dando las ventas un total de 40 a 50,000 toneladas, incluyendo azúcares de Cuba así como de Puerto Rico y las Filipinas al equivalente de azúcares pagando derechos. Se esperaba que el mercado permanecería estable al precio de  $5\frac{1}{2}$ c. costo y flete después de las buenas compras que se hicieron a este precio, pero las ganancias en la Bolsa de Azúcar redujo 30 puntos el precio de las entregas de septiembre, y esto permitió a los manipuladores el ofrecer azúcares a precios por bajo de  $5\frac{1}{2}$ c., lo cual condujo a una reacción a  $5\frac{1}{4}$ c. costo y flete.

Por esta ocasión la grande competencia en la venta de azúcar refinado ocasionó un trastorno en el mercado de azúcar refinado, manifestando la Federal Sugar Refining Company que, para poder hacer frente a la competencia, se veían obligados a bajar el precio a 8.35 c. comparado con 8.75c. a 8.85c. anteriormente. Este estado tan incierto en el azúcar refinado tuvo un efecto desfavorable en los azúcares crudos, y se vió era imposible sostener el precio de  $5\frac{1}{4}$ c. costo y flete por los azúcares de Cuba, y entonces bajó el mercado a  $5\frac{1}{8}$ c. costo y flete. Al escribir esta revista parece haber alguna resistencia de parte de los vendedores de azúcar de Cuba en ofrecer azúcar bajo la base de  $5\frac{1}{8}$ c. costo y flete, y de aquí el que el mercado parezca ser estable.

Hemos hecho un análisis cuidadoso acerca de la estadística del azúcar, y según este punto de vista nos parece que el mercado debería mostrar mejoría. Solamente hay el azúcar suficiente disponible para atender al consumo normal y un negocio de exportación moderado, y cualquier aumento sobre esta cantidad normal para la demanda en los Estados Unidos o para Europa tendría tendencia a disminuir las existencias necesarias. Como tenemos por costumbre en esta época del año, publicamos una tabla del consumo de azúcar en los Estados Unidos durante los primeros seis meses del año, y como creemos interesará a nuestros lectores, insertamos el artículo a continuación.

*Consumo de Azúcar en Los E. U. Durante Los Seis Primeros Meses Del Año.*—Como de costumbre por esta época, damos aquí nuestra compilación del consumo indicado de azúcar en los Estados Unidos durante la primera mitad de 1923, comparado con 1922. Como hemos advertido antes, estas cifras, aunque son valuaciones muy próximas, sin embargo deben ser aceptadas con las usuales estipulaciones, las cuales son que muy rara vez el consumo de la última mitad del año es igual al de la primera mitad. Aunque algunas personas de primera intención podrán poner en duda esta afirmación respecto al año 1923, sin embargo el único punto en el cual el año 1923 se diferencia de otros años es el que los azúcares “invisibles” están este año en manos de los refinadores, mientras que por regla general suelen estar en posesión de los comerciantes de víveres al por menor y menor.

*Consumo Indicado de Azúcar en los E. U. durante los Primeros Seis Meses.*

	1923 Tons	1922 Tons
Todos los puertos Refinadores de los E. U., Elaboración y Entregas, valor del refinado.....	2,355,417	2,657,351
Consumo de la zafra de la Luisiana, menos lo que se da cuenta en las cifras anteriores.....	39,990	71,380
Consumo de Azúcar de Remolacha del país.....	377,984	602,487
<b>Total.....</b>	<b>2,773,391</b>	<b>3,331,218</b>
Menos Exportaciones de todos los puertos de los E. U.....	*169,800	†659,265
<b>Consumo Indicado en 6 meses.....</b>	<b>2,603,591</b>	<b>†2,671,953</b>
Disminución.....	68,362	
Disminución.....	2.56%	
Calculado.		
Cifras corregidas para 1922.		

Las cifras anteriores muestran que verdaderamente no ha sucedido nada con el consumo en los Estados Unidos durante la mitad de 1923, aunque los precios del azúcar han sido mucho más altos que los de 1922. Sin embargo, aunque el consumo ha sido muy cerca del del año anterior, los que más han sufrido, respecto a la merma en el volumen de los negocios llevados a cabo, han sido los refinadores del Atlántico y del Golfo, los cuales este año han tenido un negocio de exportación de 500,000 toneladas menos aproximadamente de lo que tuvieron en el mismo período el año anterior. Cuando hace un año hicimos nuestro cálculo de las cifras del consumo durante la primera mitad de 1922, debido a la tardanza con que el Gobierno de los Estados Unidos anuncia sus informes de las exportaciones, tuvimos que calcular las exportaciones de mayo y junio de 1922, dos meses de grandes embarques, dando por resultado que las cifras dadas por nosotros eran menos de lo que verdaderamente se exportó del país, y por lo tanto nuestras cifras del consumo indicado eran mucho más grandes de lo que debieran haberlo sido. Al hacer comparación en la tabla anterior damos este año a nuestros lectores las cifras correctas durante 1922, basadas en las verdaderas exportaciones de ese período.

Aunque, como hemos advertido más arriba, el consumo de azúcar durante la segunda mitad del año es generalmente menor que durante la primera mitad del año, la disminución no es con frecuencia muy grande. De aquí el que, tomando esto por base, no es disparatado aseverar que desde el primero de julio al 31 de diciembre el país necesitará

como 2,400,000 toneladas de azúcar crudo para terminar el año. Esto sería calculando sobre una disminución de aproximadamente 5% en todo el consumo de 1923 en comparación con 1922. Esto en vista de nuestros informes, que muestran un promedio en el aumento anual de 5.403% sobre un período de 100 años. Sólo hay precisamente esta cantidad de azúcar disponible sin acudir a países en busca de azúcares que pagan todos los derechos.

Por la situación descrita anteriormente, el mercado, bajo el punto de vista estadístico, más bien es alcista que otra cosa.

La situación incierta del azúcar refinado no sólo afectó aquí el mercado, sino que causó algunos trastornos en la Gran Bretaña. Varias consignaciones de azúcar refinado enviadas a la Gran Bretaña, no hallando pronta venta, fueron ofrecidas con concesiones. En efecto, esta competencia se hizo tan aguda que los refinadores ingleses hicieron una rebaja radical en los precios, por algunas entregas hasta 3 chelines por cien libras. Esto hizo paralizar el negocio de exportación y también hizo que de la Gran Bretaña se devolviera a los Estados Unidos azúcar sin vender. Esta cantidad no fué de mucha importancia, pero tuvo un efecto desanimador en la situación aquí en el país.

Los mercados de azúcar refinado durante el mes siguieron muy de cerca el giro de los azúcares crudos. Con la mejoría en la situación de los azúcares crudos la demanda subió bastante, pero en el momento que el azúcar crudo se moderó la demanda por azúcar refinado se paralizó también. Los precios han estado fluctuando con bastante rapidez, y al escribir esta revista la refinería Federal cotiza a 8.35c., la de Arbuckle a 8.50c. y los otros refinadores a 8.75c. bajo la base de en la costa.

*Cosecha de Remolacha Americana, Primer Cálculo de 1923-24.*—Acabamos de completar una compilación del cultivo de remolacha de azúcar en los Estados Unidos para la próxima estación, y damos aquí los resultados que hemos obtenido de informes de las fábricas de azúcar.

Producido	1923-24	1923-24	1923-24	1923-24
	Máximo de Acres	Rendimiento Probable Tons	Acres Cosechados	Azúcar Producido Tons
Ohio.....	45,700	35,000	25,600	22,901
Michigan.....	129,701	105,000	94,020	84,184
Nebraska.....	60,200	70,000	55,121	77,588
Colorado.....	182,700	210,000	148,346	164,257
Utah.....	84,752	104,000	72,318	97,965
Idaho.....	48,109	54,000	23,386	35,562
California.....	66,624	76,000	58,202	65,457
Other States.....	109,742	96,000	64,120	68,022
Total.....	727,528	750,000	541,113	615,936

Con excepciones en los Estados de Michigan y California, el estado de las cosechas ha sido generalmente muy satisfactorio durante la estación del crecimiento y lo es así al presente. Como puede verse por la tabla anterior, se anticipa un aumento considerable en el terreno sembrado al del año pasado, sobre cuya base el aumento dado de 750,000 toneladas (de 2,240 libras) por la probable producción es una cantidad moderada.

Nueva York, julio 24 de 1923.

#### *Sugar Production Pictured*

The growing of sugar cane and the manufacture of cane sugar has been added to the list of subjects portrayed upon the motion picture screen in the educational series of films issued by the United States Department of Agriculture. The picture, which is called "Sugar Cane and Cane Sugar," shows cultural processes from planting preparations to the "laying by" of the cane when it is large enough to take

care of itself. Harvesting the crop, stripping, cutting, and hauling to the mill are next shown, while the factory scenes include the various steps in the manufacturing process which produces granulated sugar, from the crushing of the cane to the bagging and barreling of the finished product.

The film was made in Louisiana with the co-operation of the Bureaus of Chemical and Plant Industry. —*Facts About Sugar.*



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# A Map of Cuba

Showing the location of all the active sugar plantations, engraved in colors on a high grade paper, with printed addendum giving sugar statistics to and including 1921-1922 production. Size 16 x 37 $\frac{5}{8}$ . Price \$1.50 postpaid.

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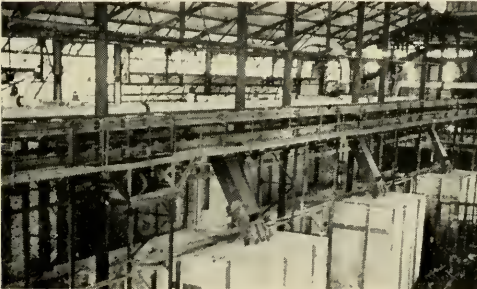
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11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	...	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
...	12.42	3.46	10.12	9.15	.....	58	Ar... Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	109	..... Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	121	..... Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	111	..... Colon.....	1.53 A M	A M	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	179	..... Sagua.....	11.00	.....	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	230	..... Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	195	..... Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	P M	.....	.....	180	..... Santa Clara.....	11.00	P M	7.30	A M	.....	A M
.....	10.10	.....	.....	.....	.....	241	..... Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	276	..... Ciego de Avila.....	3.40 P M	.....	12.35 P M	.....	.....	.....
.....	3.35	6.00	P M	.....	.....	340	..... Camagüey.....	11.15 A M	.....	8.45 P M	.....	.....	.....
.....	.....	4.45	.....	.....	.....	520	..... Antilla.....	.....	.....	10.15	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	538	..... Santiago.....	11.00	.....	9.00	.....	.....	.....
10.00	9.00	.....	.....	.....	.....	569	..... Guantánamo.....	6.00 P M	.....	7.00 A M	.....	.....	.....

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Cienfuegos.....	\$4.00	\$3.20	\$10.00	\$13.00
Sagua.....				
Caibarién.....				
Santa Clara.....				
Camagüey.....	4.00	3.20	10.00	13.00
Bayamo.....	5.00	4.00	13.00	15.50
Cacocum.....	6.00	5.00	15.00	19.00
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Batabanó.....	2.80	\$3.20	Madruga.....	3.91	
Bayamo.....	26.82		Manzanillo.....	28.59	
Caibarién.....	13.84	21.00	Matanzas.....	4.16	6.00
Camagüey.....	20.14		Cumbre.....	12.36	
Cárdenas.....	7.05	16.50	Remedios.....	13.56	
Ciego de Avila.....	16.53		Sagua.....	10.98	16.50
Cienfuegos.....	11.33	17.00	San Antonio.....	0.65	1.00
Colón.....	7.20		Sancti Spiritus.....	14.55	
Guantánamo.....	33.26		Santa Clara.....	11.09	
Holguín.....	27.56		Santiago de Cuba.....	31.35	

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11.00	.....	4.30	11.19	8.30	7.20	Lv...Pinar del Rio...Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar.....Guane.....Lv	14.00	.....	5.18	A M	1.45	3.50
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# THE CUBA REVIEW

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VOLUME XXI

September, 1923

NUMBER 10

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## Cuban Government Matters

### *The Tarafa Bill*

One matter of paramount interest which has been occupying the attention of everyone connected with the sugar industry in Cuba, is the Tarafa bill, which passed the Cuban House of Representatives on August 10th by a vote of 89 to 9.

This bill authorizes the organization of a company of national character for the purpose of acquiring all or a majority of the shares of the public service railway companies, with a view to consolidating and regulating their operation and improving and lowering the cost of service of railway transportation. It also requires that the company shall acquire shares of three public service railway companies, two of which must be Cuban, and together must have not less than 400 kilometers of lines in operation, and whose systems must be connected.

A combination of the Cuba R.R. and the Ferrocarril del Norte, the latter built by Col. J. M. Tarafa who sponsored the bill, would meet with the requirements of the bill, and it is generally understood that these two systems, with the possible addition of one other small line, will be joined if the bill becomes a law.

Upon the creation of such a consolidated system existing freight rates on sugar are to be reduced 20 per cent and charges for the transportation of mails lowered 30 per cent. Private railways now in existence,

or to be constructed in the future, in districts where the consolidated lines operate, are not to be opened to public service except through agreement to join the consolidation.

The underlying purpose of the bill, as indicated by the prohibition of independent construction, and by the imposition of heavy taxes on exports and imports moving through private ports, appears to be to create a railway monopoly and to force traffic to move over the lines of the consolidated system. It is on these grounds that the bill has been objected to by the sugar companies and other industrial interests that operate their own ports or that are in position to develop such shipping facilities by building private railway lines.

Dispensations for export or import through the so-called sub-ports are to be revoked after 90 days from the passage of the bill. Sugar companies and other concerns shipping through private ports are to be required to pay a tax of five cents per hundred pounds on sugar, 10 per cent ad valorem on molasses and 2 per cent on minerals, tobacco and other products. Industrial concerns to be established in future using private ports are to pay fifteen cents per hundred pounds on sugar, and companies utilizing the consolidated lines in the construction of their plants are to pay twenty cents per hundred pounds on sugar. These taxes are to be reduced by 25 per

cent whenever raw sugar sells below 2.5 cents per pound and the proceeds from such taxation are to be applied toward cancellation of the public debt.

The bill if adopted would impose heavy burdens on a number of the sugar companies. Most of the companies affected belong wholly or partly to American owners, who claim the bill is confiscatory and they have appealed to the State Department at Washington. The bill is still being held in accordance with request from the State Department.

At the present writing, the matter is still under discussion, and it is to be hoped will be settled to the entire satisfaction of all concerned.

### *Veterans' Program*

Developments in the situation created by the so-called veterans' movement headed by General Garcia Velez have been interesting, and, although a few alarmists have taken the attitude that trouble was sure to result, there seems to be little likelihood of any action not strictly in accord with law and order. The movement is actuated by a desire for governmental reform, and hundreds of telegrams of adhesion are being received daily. On August 29 a mass meeting filled the Marti Theatre to overflowing and after a session which lasted several hours a platform was adopted and a committee designated to present the demands to the President, Senate, and House of Representatives. In outline the program demands that:

- (1) The lottery be abolished;
- (2) The Tarafa bill consolidating railroads and closing sub-ports be rejected;
- (3) A law be passed settling in a definite manner the pensions of veterans;
- (4) The law under which gambling, horse racing, etc., is permitted be repealed;
- (5) Reforms in the laws governing appointment of judges be made to obviate political favoritism;
- (6) Reforms be made in the electoral code;
- (7) A new system of auditing be put in force to protect the public funds;
- (8) The immunity of representatives and senators from legal prosecution be limited;
- (9) Laws be devised looking to a solution of difficulties which arise between capital and labor;
- (10) The talk of extension of powers for officials, increase in salaries and terms of office should be abandoned, re-election of presidents prohibited, and any change in length of term or

compensation be made effective only when the incumbent of the office be replaced;

(11) Any plan of amnesty for prisoners confined for crime should be rejected;

(12) The law under which the Cuba Northern Railways are granted free customs entry for materials should not be adopted. This last article refers to Colonel Tarafa's second bill, which provided for payment of his debt to the government by carrying official freight and passengers, and which allowed free entry for all rolling stock, rails, and other materials for several years.

### REPORTS OF DISTURBANCES UNTRUE

There have been rumors current concerning disturbances in the province of Oriente but they have been found quite untrue. Several popular demonstrations have taken place in support of the veteran movement and against the passage of the Tarafa bill.

The situation as regards the Tarafa measure is otherwise unchanged. The Senate has as yet taken no action and continues to receive memoranda for and against the project. The most important news comes from the United States and indicates that a compromise is being worked out between Colonel Tarafa and the sugar interests affected.

A statement of President Coolidge that special arrangements had been made with the Cuban government at the time of negotiation of the \$50,000,000 loan has excited lively comment, and President Zayas has been asked by the House of Representatives whether such arrangements were made. Unfortunately, the Cuban press attempted to construe the meaning of President Coolidge's words in such a way that the people were to believe that a treaty of which they had no knowledge had been made. —*Facts About Sugar*.

### *Postage Rates*

By presidential decree, Cuba has returned to 2-cent letter postage, effective Aug. 14. The postal rate on letters to domestic points was raised from 2 to 3 cents by congress some time ago and the rate to the United States and possessions was increased to 3 cents by presidential decree.



Dr. Eduardo Gonza ez Manet

#### *Dr. Eduardo Gonzalez Manet*

Dr. Eduardo Manet left Santiago de Cuba for Havana eight years ago. He is a lawyer, gifted with a brilliant mind, ready wit and facile pen, being the author of "Como Vemos las Cosas," published in "El Mundo," a Havana daily paper.

Dr. Manet was appointed by President Zayas to succeed Dr. Francisco Zayas, as Secretary of Public Instruction and Fine Arts, effective July 4, 1923. Upon taking charge of his new office, he eulogized public school teachers and advocated their advancement and the betterment of their condition.

Dr. Manet was a representative of the Conservative party in the Cuban Congress.

#### *Extraordinary Tax*

The Secretary of the Treasury has at last removed, as from July 18, the extraordinary tax of 30 cents per bag on sugar, effective when sugar is quoted and sold at six cents or more. It is probable that the sugar companies will not be content with this ruling, and through comparison with the official prices just quoted it is easy to see why they believe their claims justified.

In spite of the retroactive spirit of the law exempting colonos from payment of the 8 per cent tax on profits, several overzealous collectors in the interior began a campaign to force colonos to submit balances and pay arrears, and the Secretary was obliged to order these officials to desist from their activities.

—*Facts About Sugar.*

#### *Cuban Ruling on Drafts*

The holder of a draft in Cuba who wishes to file a protest against the other party to the transaction must obtain the signatures of two witnesses before his case will be admitted to trial, according to a ruling recently handed down by a court in Havana. Information to this effect has been received by the Department of Commerce from Commercial Attaché Edwards at Havana. His message to the United States department, which he holds to be of great importance to persons having dealings involving drafts with parties in Cuba, follows:

"One of Havana courts of first instance recently handed down a decision the effect whereof is to render worthless as document upon which attachment proceedings can be brought against drawee draft whose act of protest has not been signed by two witnesses as well as holder. Attorneys and banks here state that there are few cases where acts of protest have thus been signed. You will fully realize what this does to the negotiable instrument in Cuba and the specific prejudice to the large quantity of claims evidenced by protested drafts held here by banks and attorneys for account of drawers in United States protested in manner which heretofore has been accepted as wholly adequate.

"I believe it the duty of Department of Commerce to give immediate publicity to foregoing paragraph without alteration. This case will be appealed immediately, but party at interest does not think that publication of above paragraph can have other than salutary effect."

#### *Honorary Consul of Panama*

Sr. Miguel Pont of Havana, has been appointed honorary consul of Panama.

## Havana Correspondence

HAVANA, Aug. 16, 1923.

**SUGAR:** All the mills have closed for the season, with the exception of the Santa Lucia mill located in Oriente Province, which at this writing is still grinding. A number of sugar companies are taking advantage of the dull season to make repairs and improvements to their mills, and as this has been the first season in three years that most of the companies have made any profit, purchases which should have been made during the past two or three seasons are now being made.

The past season has been very encouraging to the sugar interests, both from the standpoint of production and price, and also as there is every indication at this time that the coming year will again witness the return to normal conditions.

Probably the outstanding matter of general interest and importance to the industry as a whole at this time is the so-called Tarafa plan, which is fully described elsewhere in this issue. This measure, which seems quite sure to be enacted into law, is meeting with considerable opposition from those companies directly affected by the closing of the ports contemplated by this measure.

**FINANCIAL SITUATION:** Revenues derived during the month of July were \$9,183,000 representing receipts from the following sources; Customs \$4,258,000, Fiscal Zones (including 1% tax) \$4,097,000, Lottery \$528,000, Communications \$200,000, Consular Department \$100,000. Taking into consideration the fact that July is one of the dull months in Cuba, it is quite reasonable to suppose that there will be a fair surplus in the Treasury at the end of the fiscal year, as the following months will undoubtedly show a much greater margin of revenue.

Owing to the fact that Dr. Erasmo Regueiferos, Secretary of Justice and Chairman of the Temporary Bank Liquidating Commission, and Dr. Clarence Marine, one of the members of the Commission, have gone North for a few weeks, it is not expected that the Commission will resume sessions until some time in September. It was recently announced by the Commission that all of the suspended banks, with the exception of the National Bank of Cuba and the Banco Español de la Isla de Cuba, would be completely liquidated.

It is estimated that the recently enacted Lottery Law providing for some two thousand additional "Colecturias," will create additional revenue to the Government of \$3,000,000 per year.

### General News Items

**PASSENGER AGENTS COMING TO HAVANA:** Announcement has been made that the American Association of Travelling Passenger Agents, after holding their 48th Annual Convention in St. Petersburg, Florida next November, are planning to spend several days sightseeing in Cuba. It is anticipated that there will be about seven hundred in the party.

**AMERICAN LEGION SMOKER A SUCCESS:** Celebrating the recent amalgamation of the American Legion and the American Club, the first Legion Smoker was held in the spacious ballroom of the American Club on the evening of July 28th. Star boxing bouts, vaudeville from local theatres and a jazz band constituted the main features of the program, the usual refreshments, of course, being one of the main features of the program.

**COLONEL SILVA PLANS ESTABLISHING MILITARY ACADEMY:** Col. Eugenio Silva, Commander of the eighth military district and former commander of Camp Columbia, has been retired at his own request in order that he may start a military academy here founded along the same lines as the Culver Military Institute, of which his son is a graduate. Colonel Silva has for many years been actively engaged in promoting athletics and physical training in Cuba, and his project has the backing of many prominent citizens of the Republic.



**FIRST NATIONAL BANK OF BOSTON OPENS BRANCH IN HAVANA:** On Aug. 1st the first National Bank of Boston opened a branch office in Havana, having secured the building formerly occupied by the Gomez Mena Bank on Obispo Street, which latter institution was recently absorbed by the Royal Bank of Canada. Provincial branches may later be established throughout the Island. The first deposit received upon the opening of the new institution on the morning of August 1st, was one hundred thousand dollars.

**MEMORIAL SERVICES HELD:** Memorial services were held in respect to the memory of President Harding in all the English-speaking churches of the City, the American Club and in Island Lodge A. F. & A. M. The services held at the American Club were under the auspices of the American Legion and an eloquent address was made by the Rev. E. E. Clements, pastor of the Methodist Episcopal Church of Havana.

**"GRAN VIA" PROJECT PRESENTED TO COUNCIL:** Specifications and complete details or what is known as the "Gran Via" project have been presented to the City Council of Havana. Briefly, the object of the scheme is for the demolition of a number of buildings in the congested sections of the city, which would allow for wider streets and relieve the congestion of traffic in the downtown sections, which is again becoming a serious problem. The plan further contemplates the building of parks, boulevards and embodies a general architectural scheme of beauty which is now in effect in most of the northern cities.

**THOUSANDS SERENADE PRESIDENT:** Upon the occasion of his "Saint's Day," thousands of friends and political followers of President Zayas formed an impressive parade and marched through the principal streets of the city to the Presidential Palace, where they were addressed from the Balcony by the President.

**PLAN BIG RECEPTION FOR LUQUE:** Adolfo Luque, premier pitcher of the National League, and considered one of the greatest pitchers in either of the big leagues, will be tendered a reception and banquet upon his arrival in Havana at the close of the baseball season.

**KEY WEST BOY SCOUTS TO SPEND TWO WEEKS IN CUBA:** Forty-five members of the Boy Scouts of Key West, Florida, arrived in Havana on Aug. 15th for a two weeks' stay and camping trip throughout Cuba. The Havana Y. M. C. A. has very kindly tendered the visiting Scouts the use of their Boys' Camp in the country.

---

## The Fifth Pan-American Conference

*By Ralph H. Ackerman,*

*Technical Adviser of the Delegation of the United States*

Few exporters in the United States interested in Latin America can fail to commend the efforts exerted at the recent Pan American Conference at Santiago, Chile, to facilitate commercial intercourse between the nations participating. The care with which each question of commercial nature was scrutinized, discussed, studied, and passed upon; the fact that in addition to the United States, Argentina, Brazil, Chile, and Cuba had attached to their delegations certain technical advisers selected because of their intimate knowledge of these affairs, was the best indication of the seriousness with which the more important nations of Latin America entered into these problems.

From a consideration of the results of the entire conference Mr. Augustin Edwards, the Chilean president of the conference, in his final address summed up the work on commercial questions in his statement, "The work of the commerce committee alone fully justified the calling of the present conference."

## CONVENTIONS ADOPTED.

Three conventions were adopted directly affecting business relations among the New World countries. The first was a trade-mark convention, a revision of the 1910 convention designed to meet the objections of those countries which had failed to ratify the original convention because of national laws or prejudices. The articles of the present convention provide for the establishment of two central offices of registration, one at Habana for North America, Central America, Ecuador, and Colombia, and the other at Rio de Janeiro for the other countries of South America. Countries in which registration is desired are elective. A fee of \$50 (United States currency) or its equivalent, plus the usual charges fixed by the internal legislation of each respective country, will be charged for each separate registration. Where the owner of a mark has already registered that mark in one country and is refused registration in another country by reason of it having been registered therein prior to his application for registration, he may obtain cancellation of such registration by proving his proprietary rights.

The second convention provides for the publication by all of the signatory countries of the customs regulations of each of the others, and the third convention provides for the use of a more uniform nomenclature in the classification of merchandise in import and export statistics. Commercial interests will be greatly benefited by the application of both of these treaties. They should eliminate the difficulties experienced by business men throughout the United States and Latin America when attempting to ascertain the tariffs under which their merchandise is to be assessed, or to properly interpret the import or export statistics of other nations of this continent.

## RESOLUTIONS PASSED.

Probably of greater importance and of more far-reaching application are the resolutions passed at this conference. Among the most important of these were those on—

Uniformity of shipping and insurance documentation.

Uniformity of principals and interpretation of maritime law.

Uniform parcels post procedure.

Movement of raw materials from one country to another.

Promotion of arbitration of commercial disputes between the nationals of different countries by extralegal procedure.

The calling of a Pan American electrical communication conference.

The calling of a roads conference.

Standardization of specifications of machinery, tools, etc.

A number of others having a less direct commercial aspect were also passed. The importance of those mentioned above is immediately apparent, yet only by an analysis of them can their broad scope be appreciated.

As an example, on the subject of "Uniformity of customs regulations" 17 distinct points were covered, each of which applies to acute difficulties now existing. In an effort to overcome the many complaints made against the practice of assessing heavy fines by some countries because of slight errors clearly clerical in nature and not designed to defraud in consular or commercial invoices a resolution was passed by which the signatory countries agree to observe reasonable tolerance in the application of this law. Another point provides that when satisfactory evidence has been furnished packages not destined for the port in which they have been landed may be reshipped upon satisfactory guarantees. In the future the countries of Latin America agree to consider at the time of enacting new tariffs or taxation to consolidate all port dues in total amounts or to make these subject to a definite scale based on the tonnage and service rendered or benefits received.

This should prove of great assistance to those exporters having their principal business with countries where, in addition to consular charges, several other taxes are imposed for lighthouses, port works, etc. That facility should be accorded to international transit of foreign merchandise through different countries is the subject of another point of this resolution, and it was also agreed that provision should be made for full security to exporter or carrier or agent against delivery of "to-order" shipments without indorsed bills

of lading. Another item of great interest to American exporters is point 11 of this resolution, providing that "the proper customs authorities should indicate, in case their advice is asked through chambers of commerce or consular officers, and the sample of any article of importation is submitted, the classification, appraisal, and duties to which such article is subject." It is also recommended that catalogues of American exporting houses should be exempted from customs duties and that necessary steps should be taken to facilitate the refund of bond deposited in any customhouse through which merchandise provisionally entered is reexported.

An international conference on motor roads, to be held at a time and place selected by the Directorate of the Pan American Union, has for its subject the careful study of the road problems of Latin America for better transportation facilities between their ports and inland cities. This is to be wholly a technical conference, called only after careful surveys have been made, and discussions are to embrace means of financing as well as the actual construction.

#### SPIRIT OF THE CONFERENCE.

The efforts to eliminate existing barriers to inter-American commerce was concerted; each of the delegates of the 18 countries present carefully weighed the question under discussion in its relation to existing laws and policies of his Government and only assented after due deliberation had been given to ways and means of making effective, within his country, the recommendations passed upon.

Possibly the greatest obstacle in the past to the successful fruition of the acts of economic conferences has been the failure to provide means for carrying through their programs. With this in mind, the Fifth Pan American Conference requested the Inter American High Commission to cooperate toward the drawing up and enforcement of the program of this conference in so far as it bears directly on the purposes and work of the Inter American High Commission. As all of the commercial questions mentioned above come within the scope of the commission it is reasonable to expect that before the next conference is held many of the vexatious problems of the present will have been solved.

Aside from the actual accomplishments of this conference, possibly of equal significance was the manner in which economic questions were approached. A spirit of frankness, an earnest desire to cooperate, an inter-American viewpoint characterized the proceedings of each of the committee considering these matters, and it can not be doubted that each delegate returned to his country with a better understanding of the community of interests with his neighbors and a greater appreciation of the full meaning of Inter American friendship than ever before.

---

#### *School Decree*

Secretary Gonzalez Manet signed a decree granting a credit of \$5,000 for the reconstruction and repair of the school building at Bayamo, Oriente. Secretary Manet was warmly congratulated for this decree, due to the fact that the school building has a high historic value for Cuba, for there Carlos Manuel de Cespedes, first president of Cuba during the revolution of '68, Estrada Palma, Zenea and other prominent patriots received their primary education.

#### *Cuban Trade*

Due to the present high price of sugar, which is its leading export, Cuba has taken the lead over all other countries in the value of exports to the United States during the recent quarter, making a gain of 72 per cent. over the exports during the same quarter of 1922.

The total value of products received in the United States from Cuba during this period is \$113,874,000. Great Britain is second on the list with a valuation of \$110,466,000, Canada \$91,502, and Japan \$88,707.

# Agricultural Instruction in Cuba

By *Carlton Bailey Hurst*,  
*United States Consul General, Habana, Cuba*

On March 19, 1923, at the Quinta de los Molinos, Habana, a short, practical course in agriculture was inaugurated for the school inspectors and teachers of the Province of Habana. The classes are held every Saturday morning from 8 to 10 o'clock until the end of the school year. On the opening day the attendance numbered 105 pupils, 19 of them being inspectors, while the remainder comprised rural and city school teachers, the majority of whom are women.

This course was organized under the direct supervision of the inspector of education for the Province of Habana, Sr. Gaston de la Vega, and instruction is given by the head of the agronomical school of the university, Sr. José L. Concepción. Last August the school inspectors of the six Provinces of Cuba took a course in agricultural theory and practice at the Quinta de los Molinos, under professors of the school of agronomical engineers of the university, and the success of this course led to the question of offering a similar opportunity to teachers. . . . It is recognized that a practical course in agriculture will tend to increase the efficiency of school teachers in carrying out the provisions of the Cuban educational requirements in rural schools and to stimulate interest in this branch of public instruction.

Since the year 1914, agriculture has been included in the curriculum of the rural schools of Cuba, with the object of imparting to children in rural districts a fundamental knowledge of farming and preparing them to become intelligent agriculturists. In 1915 a circular issued by the Board of Public School Superintendents of Cuba, prescribing courses of elementary instruction in agriculture for the rural schools of Cuba, became the basis of the present courses, which since then have been amplified and improved. The purpose of these courses as outlined in the circular is: To teach the pupils to what sources of information an agriculturist may turn for knowledge, advice, or public aid; to foment and stimulate broad lines of rural economy; to increase the love of country life, animals, and plants.

While it is not intended that the instruction should be professional in character, it must none the less be complete and comprise a minimum of fundamental principles which will permit pupils to develop ultimately into intelligent agronomists. They must be taught that by using selected seeds better crops are obtained; that the physical conditions of land have an influence on crops; that the cultivator must understand that proper fertilizers are indispensable to supply any deficiency in the soil; and that particular care is required for the improvement of the cattle and stock. Especial stress is laid on the necessity of science as well as experience in farming; on the economic value of producing fruits and vegetables rather than buying them; and the advantage of cooperation among farmers in the development of domestic resources.

Each rural school is required to have a field devoted to agricultural experiments which the school children shall cultivate themselves under the instruction of the school-teachers, and this program naturally necessitates the possession of considerable practical knowledge of agriculture by the teachers.

It was not until the year 1921, upon the reorganization of the rural schools, that noteworthy improvement was made in elementary courses in agriculture. The aim of the course being to give practical demonstration of modern methods of cultivation, gardens were provided in which the scholars should work, and each one is supplied with a set of light-weight garden implements, consisting of a spade, rake, hoe, and fork. According to the latest statistics, the school gardens now under cultivation number 396, distributed as follows:

Province of Habana . . . . .	109
Province of Pinar del Rio . . . . .	102

Province of Matanzas.....	73
Province of Santa Clara .....	49
Province of Oriente.....	43
Province of Camaguey.....	10

Since 1921, when provision was made for improvement in the agricultural sections of the schools, naturally awakening public interest in Cuba in this branch of instruction, plans have been approved for constructing houses for lodging teachers, with all the necessary conveniences for demonstrating the principles of gardening. The course at the Quinta de los Molinos is primarily intended to better fit teachers for this work. Small plots of ground are assigned to groups composed of the teachers and inspectors of each respective district, and the members of the class are provided with the necessary tools. Each group will prepare the ground assigned to it, plant the seed, and cultivate the product desired. While various crops will be grown, study will be devoted chiefly to plants adapted to truck gardening. The inspectors of the various districts are to aid the teachers in every way, and enable them to obtain the greatest benefit possible from the classes, while a careful record will be kept of the attendance. The inspectors are requested to see that the teachers taking the course wear clothing suitable to the work.

Although the study of agriculture forms only a part of the program of the rural schools, and has also been included in the courses of the city public schools, it is considered a subject of growing importance in the education of the children physically, practically, and economically. The course now inaugurated at the Quinta de los Molinos is a part of the development of this branch of education in Cuba from which valuable and far-reaching results are confidently awaited.—*Pan American Union*.

### **Petroleum Production in Cuba**

Considerable activity in drilling for petroleum in Cuba, where its existence has been noted in several localities, began in 1914, when several companies organized for that purpose, made tests in many places in the Province of Habana, and on a smaller scale in Pinar del Rio. At present the only active mineral oil wells in these Provinces are at Bacurano, Province of Habana, where a company sank its first well in 1917. It is stated that it has produced approximately 300,000 barrels of crude petroleum to date; at present the combined total output of the wells amounts to about 20 barrels daily. The wells average from 1,000 to 1,200 feet in depth. The crude oil is carried by gravity through a 2-inch pipe line from the field to Minas, a distance of about 3 miles, and there loaded into tank cars belonging to a refining company which has purchased the total output of the field. (Consul General Carlton Bailey Hurst, Habana, June 19.)

### **New Sugar Company in Brazil**

Reports of satisfactory crops are received from Brazilian sugar districts, and it is said that the frost in the southern areas has done but little damage, according to cable dispatches from Rio de Janeiro. Sugar stocks in Brazilian ports on August 22 were 84,000 bags (132 lbs.) at Pernambuco, 59,432 bags at Rio de Janeiro and 84,000 bags at Sao Paulo. The Campos sugar interests are reported to be endeavoring to institute a scheme of sugar valorization similar to that employed for coffee price maintenance, but with doubtful prospects of success.

A new sugar and alcohol producing company, the Cia Assucareira Distilladora, has been organized at San Antonio dos Passos in Minas Geraes. Colonel Jorge Davis is the head of the company, which is capitalized at 1,500 cantos. The plans call for the construction of a modern sugar mill with a capacity of 25,000 bags of sugar and 30,000 liters of alcohol—*Facts About Sugar*.

# Animals or Mammalia of Cuba

By George Reno

Director Bureau of Information, Department of Agriculture

Cuba, like the other West Indian Islands, is strangely poor in its indigenous mammals. The largest wild animal is the deer, a beautiful creature, resembling much the graceful Cervidae of the Virginia mountains. It is in fact a sub-species of the American deer. But these were imported into Cuba from some unknown place, and at a time of which there is no record extant. They are very plentiful throughout nearly all of the thinly settled sections of Cuba, especially in the Province of Pinar del Rio, where, in places not hunted, they exhibit very little fear of man and frequently appear near native huts in the hills, drawn there probably through curiosity, which is one of the weak points of this most beautiful denizen of the forest.

The abundance of food and absence of cold throughout the year, as well as the shelter given by the dense woodland and mountains, has led to their rapid increase. The game laws also protect them from destruction with the exception of a period of 110 days during the late fall and winter.

A peculiar animal known as the Hutía, of which there are three varieties in Cuba, together with the small ant-eater, known as the Solenoden, represent the entire native mammalian fauna of the Island. Hutía is the name given in Cuba to three species of the Capromys, which belong to this country. The largest of the three is distributed over the entire island. It weighs about ten pounds and is frequently seen in the tree-tops of the forest, living on leaves and tender bark, almost entirely.

The other species are only about half the size of the former. One of these has a long rat-like tail with which it hangs to limbs of trees as does the American opossum. The third species is confined to the Province of Oriente. Outside of Cuba only two of the Capromys or Hutías are found, one in the Bahamas, and the other in Jamaica and Swan Island, now almost extinct.

The Hutías are arboreal rodents. Those of the mountains rear their little families among the boulders of the tall sierras, where the feeble voices of the young can often be heard by one who listens carefully. Their faint cry is very suggestive of the peep of little chickens. Hutías are sometimes kept as pets in the country.

The large rodents, as a new world product, attained their maximum development a very long while ago, during the middle Tertiary period. Since that time the group has been steadily diminishing, and the extensive land areas over which they once thronged have undergone many changes. The Capromys are a stranded remnant whose ancestral relations are difficult to trace. It is a living twig upon a large spreading tree that is slowly dying.

The largest bird of the Island is the Cuban Sand-Hill Crane (*Grus nesiotus*). This rather rare representative of the feathered tribe is found occasionally on grassy plains surrounding the western end of the Sierra Organos Mountains of Pinar del Rio. They are also quite plentiful along the foothills, and on the grass covered plateaus just south of the Sierra de Cubitas Mountains, in Camaguey, where they were at one time quite tame. This bird is found also in Mexico and in the United States, and when less than a year old is excellent eating. They stand about four feet in height and are only a trifle smaller than the whooping crane of the western plains of the United States.

THE GUINEA, or guinea-fowl, is one of the most common birds of Cuba and was introduced by the early Spanish conquerors who brought it from the Cape Verde Islands, whence it had been carried from Africa. This bird has exceptional ability in taking care of itself, and while found on nearly every native farm, it soon became wild in Cuba, and is quite plentiful in some of the dense forests of the Island, especially in the Province of Camaguey, where it occasionally furnished food for the insurgents during the War of Independence. The wild guinea is excellent eating, resembling in size and quality the prairie chicken once so common on the western prairies of the United States.

**TURKEY:** The domestic turkey is, of course, indigenous to almost all parts of North and Central America. Of its introduction into Cuba there is practically no record. The climate of the Island is very congenial to turkeys, hence far less trouble is found in raising them than in the United States.

**QUAIL:** The Cuban bob-white with its cheerful note is common throughout the Island. He is slightly smaller and darker than the American quail, which some time in the remote past migrated to Cuba. The game laws of the Island protect both of these birds quite efficiently, otherwise they would long ago have been extinguished.

The ubiquitous Turkey Buzzard is also common in Cuba and quite as obnoxious here as he was at one time in the southern States of America.

The little Cuban Sparrow Hawk, similar if not identical to that of the United States, is also found in the Island, as is the King Bird, who retains his pugnacious habits, not hesitating to tackle anything that flies. Many varieties of the owl are also found in Cuba, including the large handsome white owl.

That most delightful of all song birds in the known world, the mocking bird of America, is quite common in Cuba and remains with us throughout the entire year. Fortunately, too, he is by nature probably the most domestic of all wild birds and seems to like the society of human beings, his nest being found usually within small groves or shade trees close to the house.

Of all known birds this little warbler with his wonderful imitation of other birds and of many animals, gives more pleasure to those within range of his voice than other members of the feathered tribe. To the farmer, too, he is of great benefit since, like the robin, he feeds very largely on insects.

In Cuba we have a vine of fine, delicate leaves and small yellow flowers that will quickly cover a wire fence with a mantle of green. The vine is called the "Cun-deamor" (the cradle or giver of love), while its fruit is of an odd shape, the size of a French walnut, and in color a vivid orange. The seed of this fruit is to the mocking bird the most tempting of all food, so that if one cares for the company of these makers of sweet music, it is well to plant "Cun-deamor" alongside his fences.

Not only does this wonderful little songster of the tropics and semi-tropics fill the air by day with sweet notes but, like the nightingale, with the rising of the moon his voice rings out clear and melodious in the night air—an enchanting solo given to the world free—without price. Near relatives of the polyglots are scattered over most of the Southern States and are found also in Mexico and Central America. Unlike most wild birds, the mocker, if caught when little, seems really to enjoy life in captivity, his range of imitation increasing when caged.

The sweet voiced Meadow Lark of the United States also is very common in Cuba.

The wild pigeon, once so plentiful in the United States, is still found in Cuba. Their roosting places are in the deep forests. The Province of Camaguey seems to be their favorite rendezvous. Other pigeons found in Cuba are the West Indian Mourning Dove, the Zenaida Dove, and the little Cuban Ground Dove. Another beautiful representative of the dove family is the native white crowned pigeon (*Columba Leucocephala*), gentle, lovable creatures that make delightful pets for children. Two specimens of these doves are domiciled in the Zoological Park at Washington.

**PARROTS:** Of course are indigenous to Cuba. Several varieties are represented, the largest of which, with its brilliant green plumage and red head, can be easily tamed, while its linguistic ability rapidly develops with a little patience. These birds, when not mating, fly in great flocks, sometimes alighting near native homes in the forest, their unmelodious chatter rendering conversation absolutely impossible. The squabs are excellent eating and are sometimes used for that purpose by the natives. Another Cuban parrot, the Amazona *Leucocephala*, makes its nest in holes excavated in the upper reaches of the royal palm, fifty or sixty feet above the ground.

A striking bird, peculiar to the coastal regions, is the Cuban Oriole; a black bird with bright yellow shoulders, rump and tail coverts; the under side of the wings are also yellow. As a general alarmist, he is equal to the catbird, also found in Cuba. A

little sneaking about the thicket will lure the oriole from his hiding place and cause him to scold and revile the intruder. The Cuban Green Woodpecker and the White-Eyed Vireo are also garrulous birds often met in company with the oriole.

One of the most beautiful birds of Cuba is the little Todi, which, with the exception of humming birds that are also very plentiful, is the smallest of the feathered inhabitants of the Island. Its length from tip of bill to tip of tail is only a little over three inches. The entire back of the bird is a brilliant grass green. On its throat is a large patch of bright scarlet, bordered by a zone of white at the angle of the bill, replaced toward the posterior end of the patch by a bright blue. The under parts are white and smoky, while the flanks are washed with a pale scarlet. This little jewel of a bird may be found anywhere in Western Cuba, usually in low shrubbery, bordering some path, from which he invites your attention by a song that recalls faintly the note of the kingfisher.

Scattered throughout the Island and especially plentiful in the Sierras, is the Cuban Lizard-Cuckoo, known to the natives as the Arriero. He is about twenty inches in length, the long broad tail representing about three-fifths while the bill will add almost two inches. The Arriero is one of the most interesting members of Cuban Avifauna. His color is a pale grayish brown with a metallic flush. The throat and the anterior part of the under surfaces are gray, washed with pale brown, while the posterior portion is a pale reddish brown. The large, broad tail feathers are tipped with white and crossed by a broad band of black.

He is a veritable clown, of curious and inquiring turn of mind, and extremely amusing in his antics. Having responded to your call, he will inspect you carefully, moving his tail sidewise, or cocking it up like a wren. He may slink away like a shadow, or he may spread his wings and tumble over himself, chattering as if he had discovered the most amusing thing in the world, and was bubbling over with mirth.

One of the most strikingly colored birds in Cuba is the Trogon. The top of his head is metallic purple, the entire back metallic green, while the under parts are pale gray, a little lighter at the throat. The posterior and under-tail coverts are scarlet, while the primaries of the wing, and part of the secondaries, are marked with white bars. The outer tail feathers also are tipped with broad bands of white, the combination giving to the bird a strikingly brilliant appearance. The Trogon is inclined to conceal his beauty in thickets, and rarely displays himself in the open. His call suggests that of the northern cuckoos.

**WATER BIRDS:** are very plentiful, especially in the shallow lagoons that for hundreds of miles separate the mainland from the outlying islands. The largest and most striking of these is probably the Flamingo, great flocks of which may be seen in the early morning, spreading out like a line of red-coated soldiers along the sand spits, or retingas, that frequently reach out from shore a mile or more into the shallow salt waters. The flamingos are very shy, seldom permitting man to approach within 200 yards.

Another beautiful water bird is the Sevilla, that reaches, with maturity, about the size of the Muscovy Duck. Until nearly a year old this beautiful inhabitant of the lagoons is snow white, after which his color changes to a bright carmine red. In the unfrequented lagoons he is still very plentiful. In the same waters are found many varieties of the heron family, including the much sought for little white heron, with its beautiful plumage, from which the aigrettes so popular among women as ornaments are obtained.

One of the most peculiar and conspicuous birds in Cuba is the Ani, found everywhere throughout the Island where there are cattle, even approaching the outskirts of large cities. The Ani is about the size of a small crow, jet black in color with a metallic sheen, and carries a peculiar crest on the upper mandible. It lives almost entirely on ticks or other parasitic insects that trouble cattle. It will sit perched on the back of an ox, hunting industriously for ticks, which process or favor is apparently enjoyed by the patient beasts.



# Cuban Commercial Matters

## *Motion-Pictures*

American motion-picture companies have recently taken an increased interest in the Cuban market and the promotion of films made in the United States has been pushed energetically, reports Consul General C. B. Hurst from Habana. American companies now manage two of the largest motion-picture theaters in Habana and capital has been invested in smaller distributing companies. This activity has increased the predominance of American films in Cuba.

There are at present 300 or more motion-picture theaters in Cuba. In addition, many of the sugar mills have facilities for and exhibit pictures. Many of the theaters sprang up during the period of good times in Cuba and operated successfully so long as theatergoers spent freely on this form of entertainment. A small number of these theaters are now closed, while some give performances on Saturdays, Sundays, and holidays.

The films that are selling best at the present time are wild-west pictures and "features." The film that made the most money recently was a feature which was advertised systematically many months in advance.

German films threatened at one time to be serious competitors of American films, but owing to bad exploitation and the fact that a number of their older productions were sent to Cuba, they have not continued to sell. A few French films have been imported, but not in quantities to compete seriously with American films. Recently a number of historical dramas imported from Italy have been shown.

Big features are sent into the interior of the island on a percentage basis. This percentage is about 75 per cent to the distributor and 25 per cent to the theater, and is seldom less than 50 per cent to the distributor for the first showings. They are sent out from Habana with a company's representative, making a tour of the island, showing at the principal cities between Habana and Santiago. On the return trip the smaller towns and suburbs are played. Some of the large American companies have branch houses in Santiago,

working under the supervision of the Habana office. To these branches films that have worked the city of Habana and have brought in the largest amount of money of which they are capable are sent, and from there rented at any price obtainable in the small towns and sugar centrals.

Ordinary films in Habana are rented out in "programs." A program consists of a feature, a two-reel comedy, and a news reel, or a cartoon, making a program of from 10 to 13 reels. The prices for programs vary from \$6 to \$60 for each performance.

European films are usually bought on the open market by local distributors.

The majority of the American films that come to Cuba have advertising matter sent down with them with printing in English. Although the theater proprietors have steadily refused to pay for any advertising matter, yet when these posters have been given to them they have utilized them, and frequently have gone to the expense of having a Spanish translation of the titles hand painted on each poster.

As the custom in Cuba is to show pictures with Spanish and English titles, the large companies dispatch their films to Cuba with titles already provided in both languages. Foreign films have often had to be recut and titles inserted.

Films are shipped from the factories in air-tight tins, contained in a tin-lined wooden case, by ordinary freight, usually from New York. Small urgent news reels are sent by parcel post.

Film distributors are exempted from the 1 per cent gross sales tax in Cuba in so far as the films are rented and not sold. The distributors are subject to the 4 per cent tax on profits.

A favorite method of handling the Cuban business has been by means of a branch house. It is estimated by one company that a yearly turnover of \$50,000 would warrant the placing of a competent manager in Cuba in charge of a branch.

Recently a movement was started for a censorship in Cuba and the Government made tentative plans to meet the demands.

This movement has gradually ceased, and with the more complete dominance of the market by American films which have passed the censorship boards in the United States it has not been renewed.

### **Charcoal**

The quantity of charcoal used in Habana is nearly 80,000 sacks per year, and allowing for the additional use of this fuel in other cities of Cuba, it is fair to estimate that the country, as a whole, consumes between 480,000 to 500,000 sacks annually. The production of charcoal in Cuba, according to census reports for 1914 and 1919, was 769,989 and 427,000 sacks, respectively, for these years. Hardwoods of any available sort are often burned for charcoal in Cuba, but the principal supply is made from red mangrove and yana wood, both of which are found in large quantities near the seashore and on the small keys along the coast.

Wholesale prices range from \$1 to \$2 per sack, according to the quality and supply. This includes delivery to purchasers within a reasonable distance of the warehouses on Habana Harbor, a small price advantage being given sometimes in the case of large orders. The price of charcoal is affected by the weather, as the burning is done in open-air pits and rains of long duration stop the work, thereby causing a temporary scarcity and an increase in price.

Dense charcoal of a fairly large diameter is preferred and brings the best price, as retailers calculate upon increased bulk when the coarse pieces are broken up. Dealers state that there is no effective regulation of the charcoal business at present, and that while a sack of charcoal averages about 5 arrobas (125 pounds) there is no strict standard. Retail prices are variable, but in general may be 45 to 60 per cent higher than wholesale.—*Trade Commissioner Frank S. Coombs, Habana.*

### **Telephone Service**

Two neighboring towns in the rich sugar-producing region of Matanzas Province celebrated on Aug. 1 the inauguration of local telephone service. The towns are Manguito and Calimete, which lie between Colon and Amarillas.

### **Ineffective Form Letters**

The American exporter has been lectured on many occasions and from many sources for a great variety of errors in his methods of exporting. He has been told, among other things, that his correspondence with potential buyers in foreign lands is not of a sort calculated to secure orders from them. In particular, he has been warned against the use of form letters which stand out plainly as being such. And these lectures are never complete without some reference to the fact that competing foreign nations handle all of these matters much better than we do.

Therefore, it comes as something of a shock to note that a well-known foreign manufacturer has been circularizing a large number of prospects in this and other countries with what is plainly a form letter. What is particularly displeasing about this is the fact that while the body of the letter is mimeographed in black ink, the date, name, and address of the person to whom it is sent and the name of the firm at the bottom have all been filled in with blue ink. No one could possibly mistake it for anything other than a form letter, and it is fair to suppose that it will meet the fate of the great majority of letters of this kind.

The fact that foreign firms of good standing in the export world are prone to err is no source of satisfaction. The only reason for dwelling on this particular case is to bring out once more the fact that form letters, unless very carefully disguised, are poor "business getters" anywhere, and also to show that the best American exporters do not need lessons in exporting from any other nation in the world.—*Commerce Reports.*

### **Ortega & Terrasa S en C**

The above company was organized July 1, 1923 with an office at room 209, Lonja del Comercio Building, Havana. This firm will handle provisions, groceries, etc. on commission basis. The managers are Messrs. Fernando Ortega Gonzalez and Francisco Terrasa Calafell, the silent partners being Messrs. Florentino Suárez González, Juan Basterrechea Cortaeta, Ramon Zavala Mandaluniz, Ramon Suero Bernal, Victoriano Echevarri Aragon and Manuel Soto Morodo.

## United States Trade with Cuba

The dominating factor in Cuban prosperity is the production and marketing of its immense sugar crop, upon which banking and credit transactions are primarily based. Any prolonged depression in the sugar market, therefore, such as the one beginning in 1920, affects all phases of the island's commercial life. Next in importance is the tobacco crop, which, while its total value does not approach that of sugar, is of importance because of the fact that it provides employment for a large number of people. Coffee, cacao, and tropical vegetables and fruits are also grown in Cuba, but do not figure prominently among its exports.

### DECLINE IN UNITED STATES EXPORTS TO CUBA DURING 1922

Our exports to Cuba fell from \$515,000,000 in 1920 to \$188,000,000 in 1921 and \$127,873,185 in 1922. While these figures would seem to indicate a less healthy economic condition in Cuba in 1922 than in 1921, such is not the case. A steady economic readjustment is perceptible when a comparison is made of Cuban imports from the United States by quarters during these two years. The lowest level was reached in the last quarter of 1921. Since then there has been a slow increase, the total for the last quarter of 1922 far exceeding that for the corresponding period of 1921. During the past few years our chief exports to Cuba have been automobiles and accessories, including tires; railway equipment; sugar machinery; building materials, of which lumber was the principal item, cement, structural iron and steel; iron and steel products, such as nails, pipes, and fittings, sheets and plates, tin plate and wire; cotton textiles, principally bleached and printed goods; boots and shoes; fuel, principally coal and petroleum; and a wide variety of food stuffs. Exports of practically all these articles fell off during 1922, although in a few cases slight increases were shown. The most striking reductions appear to have been in coal, certain foodstuffs, such as eggs, wheat flour, and canned fruit, while very considerable increases were recorded in textiles, such as cotton hosiery, printed cotton cloth, and dyed piece goods.

### INCREASED IMPORTS FROM CUBA.

Cane sugar represents, on an average, 80 per cent of our total imports from Cuba. The quantity of sugar sent to the United States in 1922 was far in excess of 1921 shipments, but the value of the 1922 sugar imports did not increase in the same proportion, due to the slump in sugar prices. Of the minor exports, tobacco showed no change in 1922, but shipments of cacao and copper decreased while bananas and iron ore showed increases. Cuba's balance of trade with the United States is more favorable in proportion to the total value of the trade than for any past year. Her exports to us in 1922 were \$267,840,867, against imports valued at \$127,873,185. She holds fourth place among the nations of the world in the value of exports to the United States during 1922, the three leading countries being Canada, the United Kingdom, and Japan. As an importer of American goods Cuba ranks seventh among the nations of the world, preceded only by the United Kingdom, Canada, Germany, France, Japan and Italy. The following table shows the trade of the United States with Cuba in 1913-14, 1921, and 1922:

TRADE OF THE UNITED STATES WITH CUBA

ARTICLES	1913-14 <sup>1</sup>		1921		1922	
	Quantity	Value	Quantity	Value	Quantity	Value
IMPORTS FROM CUBA						
Cacao, pounds.....	2,818,188	\$326,642	4,570,691	\$317,864	2,660,592	\$226,318
Copper ore, matte, etc., <sup>2</sup> pounds	10,216,596	1,270,182	17,956,447	2,809,976	25,277,622	2,414,449
Bananas, bunches.....	2,354,395	853,536	1,774,161	871,991	2,009,099	1,054,852
Iron ore, tons.....	1,289,663	3,717,975	123,222	493,092	381,746	1,580,504

<sup>1</sup> Year ended June 30, 1914.

<sup>2</sup> Copper content.

## TRADE OF THE UNITED STATES WITH CUBA—Continued

ARTICLES	1913-14 <sup>1</sup>		1921		1922	
	Quantity	Value	Quantity	Value	Quantity	Value
<b>IMPORTS FROM CUBA—Cont.</b>						
Cane sugar, pounds.....	4,926,606,243	\$98,394,782	5,180,145,099	\$194,156,615	9,054,289,838	\$227,257,590
Leaf tobacco suitable for cigar wrappers, pounds.....	155,139	266,777	104,530	229,857	34,795	93,343
Other leaf tobacco, pounds.....	26,617,545	16,118,480	17,365,507	19,671,692	22,598,620	19,804,966
All other articles.....		11,355,421		11,823,254		15,408,845
Total.....		132,303,795		230,374,341		267,840,867
<b>EXPORTS TO CUBA</b>						
Adding and calculating ma- chines, number.....	127	\$19,832	179	\$28,705	168	\$20,010
Automobiles:						
Passenger, number.....	297	254,428	1,692	1,428,162	1,689	1,228,636
Commercial, number.....	19	33,500	283	366,710	303	143,407
Auto tire casings, number.....		55,236		1,362,108		94,390
Cement, Portland, barrels.....	729,069	1,011,720	447,706	1,599,362	453,250	1,151,053
Coal, bituminous, tons.....	1,129,954	3,139,914	524,572	3,446,737	463,858	2,718,506
Corn, bushels.....	2,410,156	1,878,664	2,308,746	1,971,857	2,763,983	2,050,296
Cotton cloth:						
Unbleached, yards.....	6,929,973	496,757	1,425,964	191,420	2,365,540	241,938
Bleached, yards.....	2,857,747	195,816	6,137,631	955,484	8,828,396	1,158,091
Printed, yards.....			7,843,759	772,799	21,166,670	2,420,566
Piece dyed, yards.....			5,081,011	1,062,219	11,511,416	1,936,994
Yarn dyed, yards.....	13,810,848	897,543	1,722,074	369,435	4,355,983	741,036
Cotton hosiery, dozen pairs.....			175,827	349,314	903,523	1,232,728
Cottonseed oil, pounds.....	4,765,646	382,590	3,914,494	430,508	3,606,560	417,602
Eggs in the shell, dozen.....	5,651,261	1,180,181	15,015,726	4,892,260	11,454,677	189,579
Electric lamps, number.....	124,743	24,057	964,043	293,537	529,002	143,761
Flour, wheat, barrels.....	892,705	4,057,806	1,065,281	8,966,919	1,089,937	6,972,137
Freight cars, number.....		939,300		3,486		361
Fruit, canned, pounds.....		18,609		951,721		1,665,236
Iron and steel:						
Galvanized iron and steel sheets, pounds.....	5,093,577	150,727	6,442,868	474,728	9,367,114	402,979
Steel plates, not fabricated, pounds.....			737,499	51,840	821,932	39,353
Steel sheets, black, pounds.....	10,176,383	283,737	4,364,322	255,960	1,030,890	39,854
Steel rails, tons.....	29,477	908,280	19,366	1,121,999	28,054	1,011,645
Tin plates, terneplates, tag- gers tin, pounds.....	4,407,841	159,430	5,482,662	367,399	4,484,687	201,323
Galvanized wire, pounds.....	3,679,149	112,389	2,612,901	196,503	2,751,621	127,559
Wire nails and spikes, pounds.....	4,847,250	98,891	3,560,092	192,402	3,688,890	131,177
Insulated wire and cables, pounds.....				740,856		798,856
Leather and manufactures of: Leather, goat and kid, square feet.....	335,617	69,830	216,519	60,694	854,224	141,391
Sole leather, pounds.....	110,041	30,593	63,475	41,925	84,533	49,568
Leather belting, pounds.....		113,907		15	128,101	215,347
Boots and shoes:						
Men's and boys', pairs.....	1,043,703	1,521,425	414,694	2,055,874	713,537	2,122,530
Women's, pairs.....	766,467	862,041	380,749	949,208	754,751	1,177,761
Children's, pairs.....	1,217,540	966,461	645,553	1,080,038	912,989	1,064,933
Locomotives, number.....	61	678,615	103	3,120,517	16	260,102
Meat and dairy products:						
Bacon, pounds.....	13,733,773	1,634,755	27,241,037	3,808,969	23,859,716	3,200,111
Butter, pounds.....	205,581	56,413	715,166	310,171	785,938	314,983
Cheese, pounds.....	200,146	41,927	1,562,264	489,831	1,344,689	340,739
Hams and shoulders, cured, pounds.....	5,637,829	940,720	10,192,526	2,436,288	10,242,415	2,002,896
Lard, pounds.....	49,609,751	5,582,074	72,310,640	9,650,327	80,877,729	10,164,320
Lard compounds containing animal fats, pounds.....	14,673,201	1,316,585	8,115,534	981,867	1,536,767	182,025
Pickled pork, pounds.....	4,090,780	447,374	1,154,071	190,085	1,540,677	180,579
Motion picture films, exposed, linear feet.....	248,746	14,610	4,795,212	229,612	3,150,623	129,359
Paper:						
Newsprint, pounds.....	11,955,505	266,257	17,544,036	1,027,044	19,597,450	814,760
Other print paper, pounds.....	5,104,725	263,157	4,417,232	647,428	6,079,649	589,522
Petroleum and products:						
Crude petroleum, gallons.....	6,912,220	429,810	27,312,450	3,062,484	25,567,118	2,343,556
Gas and fuel oil, gallons.....	943,777	43,989	15,045,267	1,117,498	1,249,296	46,445
Gasoline, etc., gallons.....	255,339	61,587	2,493,162	568,110	694,354	200,110
Lubricating oil, gallons.....	1,724,080	543,148	2,737,224	1,429,512	3,312,178	1,142,260
Phonographs, number.....		93,591		819		484
Pianos, number.....	436	67,367	304	97,295	553	164,797
Rice, pounds.....	11,378,026	414,768	36,670,062	1,480,712	18,129,772	567,020
Rosin, barrels.....	24,052	127,886	19,198	104,386	26,748	135,467
Rubber shoes, pairs.....	2,527	1,299	294,169	309,602	10,310	8,206
Sewing machines, number.....		360,976		382,053		285,835
Sugar, refined, pounds.....	3,208,504	103,675	5,378,713	346,009	975,168	48,933

## TRADE OF THE UNITED STATES WITH CUBA—Continued.

ARTICLES	1913-14 <sup>1</sup>		1921		1922	
	Quantity	Value	Quantity	Value	Quantity	Value
EXPORTS TO CUBA—Continued						
Sulphate of ammonia, tons.....			3,458	\$338,648	2,292	\$158,932
Typewriters, number.....		\$94,407		135,257	1,402	99,188
Wood:						
Douglas fir boards, planks, and scantlings, M feet.....			7,094	47,386	4,040	69,902
Yellow pitch pine boards, etc., M feet.....	108,935	1,978,846	59,870	2,130,848	83,590	2,682,847
Railroad ties, number.....	48,333	25,179	51,209	95,321	21,406	31,187
Staves, number.....	1,918,802	21,521	1,633,797	55,608	2,590,241	44,592
Total.....		\$68,884,428		\$187,727,179		\$127,873,202

## FOREIGN COMPETITION IN CUBA.

The decline in United States exports to Cuba during 1921 and 1922 was not due to foreign competition but to the economic depression which prevailed in the island. The advantages offered by the Platt Amendment, the 20 per cent preferential tariff conceded to American goods, the proximity to the United States, and the influence of American capital in the sugar industry effectively guarantee American goods a receptive market and retard the development of foreign competition. Foreign firms are constantly on the alert for an opportunity to enter the Cuban market, but their efforts have met with limited success, except in a few special lines, such as wines, toilet articles, etc.

## IMPROVEMENT IN CUBAN CONDITIONS.

It is doubtful whether the economic condition of any country at the end of 1921 was as discouraging as that of Cuba. Sugar prices had fallen steadily from the record of 23½ cents in 1920 to less than 2 cents; the decline in property values had been enormous and the period of deflation was consequently painful. Many of the Cuban banks went into the hands of a liquidation commission. A heavy sugar surplus had been carried over from the 1921-22 crop and the outlook for 1922 was considered the worst that had ever been faced by the Republic. The situation was further complicated by the accumulation in Cuban bonded warehouses of rejected merchandise amounting to an estimated invoice value of from \$60,000,000 to \$100,000,000. Further confusion resulted from the loss of quantities of these goods from warehouses, and the refusal to accept goods, due to misunderstandings between shipper and consignee.

When the extent and gravity of these economic obstacles which had to be overcome are considered, the improvement which has taken place in Cuba during 1922 is both extremely reassuring and indicative of the island's recuperative powers. The recovery is attributable chiefly to the improved price of sugar, which rose during the early months of 1922 to a point where the planters were able to realize some margin of return over production costs, and the effect on business within the country of far-reaching governmental reforms. In the first months of 1922 the crisis seemed to have passed and an upward trend in business conditions was apparent. It was during the last three months of 1921 that our exports to Cuba touched the lowest point of the economic depression; succeeding quarters witnessed a steady increase as trade responded to greater purchasing power and generally improved conditions. The United States continued to purchase sugar for domestic consumption in large quantities, and the failure of Europe to regain pre-war production helped materially. A comparison of the sugar exports to the United States in 1922, amounting to 4,042,094 tons, with those during 1921 which totaled 2,312,565 tons, indicates the extent of the improvement in the sugar industry.

The congestion of unclaimed merchandise at the port of Habana has ceased to be of importance. However, many claims growing out of this situation have still to be settled. The Cuban Government fixed by decree the period within which claimants of goods in general-order warehouses must remove them. That which was not so removed has been

declared abandoned and the Cuban authorities have begun to dispose of it. Merchandise declared in bond, most of which was placed in private bonded warehouses, will not become technically abandoned until the expiration of three years from the date of arrival at Habana. In the meantime this merchandise is being cleared from the warehouses and sold in Cuba, and a few lots are still trickling back to their original ports of shipment.

During 1922 rapid strides were made in adjusting old indebtedness and the movement in "frozen" accounts during the year is an indication of the improved condition in commercial finance. There is still much room for improvement in this respect, however, and a considerable number of firms, although able to continue in business, will not immediately recover with the return of prosperity. Many Cuban firms do not anticipate being able to settle all their obligations in the immediate future, and meanwhile are still in "suspension of payment," into which they were forced during 1920 and 1921. A good indication of the revival of business activity in Cuba is the monthly statement of settlements made through the Habana clearing house. The December, 1922, total was \$51,079,333, as compared with \$45,192,675 in November, 1922, and \$33,733,691 in December, 1921. Interest rates are lower than during 1921, and a further reduction in rates on commercial paper is expected in the near future. Of the 18 banks which came under the jurisdiction of the Provisional Bank Liquidation Commission during 1920, 1921, and 1922, three have now been definitely reopened for business. Several others have been liquidated and the proceeds distributed, and 11 remain to be disposed of by the commission. In addition to the gradual improvement of this situation banking legislation has been proposed which is expected to stabilize and render more elastic the Cuban banking system. This project provides for the establishment of a reserve bank which would operate on a plan similar to our Federal reserve system.

Since passing the crisis of 1921, there has been a slow but steady improvement. Among the more encouraging factors are the improved sugar situation; the larger export of tobacco at better prices; the reduction of outstanding private accounts; the liquidation of stocks in bonded warehouses; the negotiation in the United States of a \$50,000,000 loan, the proceeds of which are to be used to liquidate governmental indebtedness and to finance construction and maintenance of public works; and various political reforms which exert an important influence upon the commercial situation of the Republic.

## Traffic Receipts of Cuban Railroads

### *Earnings of the Havana Central Railroad Company*

<i>Weekly Receipts</i>	1923	1922
Week ending August 4.....	£11,060	£8,335
Week ending August 11.....	11,271	9,694
Week ending August 18.....	11,644	9,784
Week ending August 25.....	11,142	9,274

### *Earnings of the United Railways of Havana*

<i>Weekly Receipts</i>	1923	1922
Week ending August 4.....	£60,275	£47,389
Week ending August 11.....	60,589	48,159
Week ending August 18.....	59,664	49,568
Week ending August 25.....	59,567	46,794

### *Tax on Advertisements*

According to a resolution dictated by the council of Habana and approved by the mayor, a tax has been levied on posters, placards, and other similar means of advertisement, which have been divided into three classes—daily, temporary, and permanent.

—Pan Am. Union

# Fertilization of Cane Sugar in Cuba

By *Alvin Fox, B. Sc., Ph. D.*

*Agric. Botanist*

The secret of a profitable sugar industry lies in economically growing robust cane, rich in sugar; and no soil is so rich as to continue year after year to grow large and remunerative crops—unless the plant food removed by the crop be returned in the form of *fertilizers*. Those sugar countries which are growing the largest crops of cane per acre are the most prosperous. A careful study of their practices teaches that they obtain success and wealth by thorough preparation of the soil, judicious fertilizing, intelligent cultivation (including irrigation when required), and an elimination of ratoons as soon as their yields drop below a profit-producing quantity.

The world's experience is that no one crop of cane can be grown continuously and profitably on the same unfertilized soil, no matter how rich it was at the beginning. Sugar cane is a most exacting as well as soil exhausting crop, and necessitates the feeding and so restoring of those soils to their former fertility, which had fallen in annual yield from 40 tons of cane in the beginning to 20.18 and 16 tons. The average yield of cane today in parts of Cuba are about 18 tons per acre, as against about 46 tons per acre during the earlier years of the sugar industry. Further on, after showing by analysis of virgin soils and those continually cropped with cane, a loss of 31 per cent nitrogen, 42.2 per cent potash, and 37.2 per cent lime in the latter.

Their immediate yielding power has been seriously impaired, but by more modern methods of cultivation, rendering available the reserve stores of plant food, and by returning to the land those elements which have been and are being removed, the producing power can be restored. Intelligent cultivation, and a judicious use of fertilizers can, without a doubt, restore the original producing power to these soils, and obtain 40 tons of cane per acre. More than that, here as elsewhere, by the application of scientific resources and intelligence, better and larger crops can be grown than those first produced by the virgin soil.

Again, sugar cane, like every other plant, needs for its growth a number of chemical substances, but as most natural soils supply a large part of these ingredients in abundance, it is necessary here to consider only those which, in cultivated soils, are frequently more or less lacking. These are potash, phosphoric acid and nitrogen, and their relative relation to the cane crop has been the subject of important investigation and study by the scientific agricultural botanist.

It was found that the absence of either of them was fatal to the life of the cane plant, and that, with an insufficient supply of any one of them, the plant grew slowly; but when all were present in ample quantities, it grew rapidly.

The skilled cane-grower ascertains what his soil requires in the way of potash, phosphoric acid or nitrogen, or all three of them, in order to produce strong, healthy plants, and then supplies that in which it is deficient.

The object of the manufacturer of commercial fertilizers is to meet the exact needs of the sugar planter, and so, while he sells each one of these separately, he also compounds them, by means of modern machinery, into what are styled "complete fertilizers," which are mixed and blended to suit the certain soils and the needs of the cane crop to be grown profitably.

Different forms of the same chemical may differ in action and effect, so form itself is to be considered in an economical administration of a sugar estate.

Where stable manure can be had, it is useful to the cane, especially for its nitrogen; but it is comparatively poor in potash and phosphoric acid, both of which must be supplemented in proper proportion if a full benefit be expected.

## Commercial Law

In the two years of its existence the Division of Commercial Laws has been called upon to aid hundreds of American exporters in connection with legal difficulties in foreign countries.

When the division was created it was not planned to shape its usefulness along the lines of active intervention in trade disputes. The field of compiling information on the legal aspects of the conduct of business abroad is indeed sufficiently broad to occupy the entire attention of a unit of this character in the bureau. The changing methods of taxation, the formalities connected with the establishment of branches and subsidiary companies or the domestication of American companies operating abroad, the divergent commercial codes, the complex practices, with regard to the protesting of drafts, the diversified laws on bankruptcies and agencies—these and many other topics furnish a wide scope for research, tabulation, and information.

### AID IN COLLECTING FOREIGN ACCOUNTS

The organization of the Division of Commercial Laws occurred in a somewhat critical period in the annals of American merchandising in foreign countries, and, true to the spirit which pervades the entire service of the department, this division, with the aid of the bureau's field men and of consuls, took an active part in the collection of overdue accounts and in the settlement of trade disputes. The reason for so doing was a desire to render help in the unusual situation prevailing at the time.

The bureau, with the invaluable help of consular officers and of its own field men, has greatly aided in improving American collection facilities abroad. In many foreign cities attorneys have been found who undertake the collection of overdue accounts on reasonable terms. Law firms in the United States have been assisted in strengthening their affiliations in foreign countries. There does not exist at the present time, except in isolated instances, any need for the district and cooperative offices of the bureau or for the Division

of Commercial Laws to engage in the active collection of overdue accounts abroad.

It is gratifying to note that in numerous instances successful collections through the offices of the bureau and its connections abroad have been effected. Occasionally, however, the Government agencies which have been responsible for this success have found themselves embarrassed in their other activities because of having intervened in these cases. In one or two instances quick action was needed and the Government officials concerned found themselves in the delicate position of saying "yes" or "no" to a question involving concessions and compromises. The possibility of dissatisfaction in such cases is always present.

It has been decided, therefore, to discontinue this feature of the service on any large scale and to intervene in overdue accounts only in cases of an entirely exceptional character; for instance, where the absence of adequate facilities constitutes a handicap to American commerce.

### BUREAU MAY BE FREELY CONSULTED

There are a great many trade disputes in which the representatives of the bureau and consular officers may tactfully intervene in order to smooth out misunderstandings, to conciliate conflicting interests, or to preserve trade connections threatened by disagreement. Where, however, it is merely a question of slowness in payment and the services of a dunning attorney are called for, an American Government representative in a foreign country can not undertake to act personally in the interests of American exporters, although his advice and suggestions are always at their service. In such cases the Division of Commercial Laws is ready to submit the names of attorneys and collection agents who are in a position to render efficient service. There are, of course, numerous contingencies in which official intervention may be properly sought and rendered, and the division may be freely consulted in the event of any difficulty involving the legal aspects of foreign trade.



## Mosaic Disease

What scientists declare to be the greatest discovery of the century in the field of plant diseases was announced at the annual meeting of the American Association for the Advancement of Science, which was held at Cambridge, Mass., early in the year.

The declaration was made after reports prepared by Prof. Ray Nelson of the Michigan Agricultural College, Dr. L. O. Kunkel of the Hawaiian Experiment Station, and H. H. McKinney of the University of Wisconsin had been read before the association. In their reports these scientists announced that, during the past year, they had discovered the organisms which cause the "mosaic disease" in various plants and they substantiated their findings by displaying photographs of these organisms actually at work.

### IMPORTANT TO SUGAR INDUSTRY

While this discovery is of great import to all plant pathologists, it is of special interest to those who are concerned with the study of the diseases of the sugar beet and sugar cane, for the reason that the mosaic disease is increasing every year and it is estimated that it results in the loss of tens of thousands of dollars' worth of sugar plants annually.

For many years plant pathologists have been searching for the cause of the mosaic disease, on the theory that if they could find the organisms they could devise means of controlling the disease. With the finding and photographing of these organisms accomplished, the mystery of the disease has been revealed.

The organism is described as having a long spindle-shaped body with whip-like hairs (cilia) at each end. They are considered as belonging to the most primitive forms of animal life, the protozoa. They are less than one hundred-thousandth of an inch thick and from ten to twenty times as long. They attack the cell in its most vital spot, the nucleus. Some of them have been found actually coiled about the cell nucleus.

### SPECIMENS FOUND IN POTATOES

While it is true that scientists have believed for some time that the mosaic or-

ganisms belonged to the animal kingdom, no one was able, until recently, to prove this a fact, nor had anyone been successful in observing the organisms actually engaged in their depredations. Prof. Nelson reported that he had found the organisms by cutting thin sections of the inner part of infected potato stems and examining them under a high powered microscope.

It has also been found that there are various kinds of these organisms, each preying on a particular sort of plant. The organisms discovered by Prof. Nelson are those that infest beans, sugar beets, clover, tomatoes, and potatoes. These creatures are similar to the trypanosome, the cause of the sleeping sickness which kills man and beast in Africa.

Dr. Kunkel and H. H. McKinney announced the discovery of the parasites that cause the mosaic disease in corn and wheat plants. It was found that these organisms belong to the class known as ameba and are similar to the organisms causing malaria and yellow fever in man, which are transmitted from man to man by the mosquito.

While it is too early to announce the measures to be taken in the control of these organisms, it is the belief of many prominent botanical pathologists that their discovery may be the beginning of a new era in the treatment and cure of many plant diseases.

A factor to which too little attention has heretofore been paid in surveying crop conditions and prospects in Cuba is the mosaic disease of sugar cane, which by reason of its widespread existence and increasing dispersion seems to have reached a point where it deserves consideration along with the rainfall and weather conditions in general. Just how much territory in Cuba has been invaded by this disease, and to what extent, has never been determined by an accurate survey, although it has been known to exist in several parts of the island for a number of years. The reasons for this lack of attention to what, in other countries, has been recognized as one of the most serious menaces to successful cane agriculture have been vari-

ous, but the principal ones have been the abundant crops of the past few years, the reluctance on the part of the managements of certain estates to admit the occurrence of the disease on their properties or to recognize its importance, and the desire of the Department of Agriculture to wash its hands of a problem too big for it to attack successfully.

In Porto Rico the disease has been regarded as the worst scourge known in the cane fields and energetic measures, which give every promise of being successful, have been undertaken for its control. In Hawaii it has been held in check by the planting system employed and the practice of a rigid selection of seed cane. In Java its importance has long been acknowledged and control measures employed.

#### CUBAN CONDITIONS FAVOR SPREAD

Cuban conditions and field practice are particularly favorable to the spread of the disease, as replanting is infrequent on good soils and, especially in recent years, the principle of selection of seed cane has been the reverse of that employed in the other countries mentioned, the best cane being sent to the mill and that of poorer quality saved for planting. This practice, combined with lack of information on the part of the field management of the estates, has been the cause of extensive planting of seed cane affected by the disease, every stalk of which produces a diseased stool. As the ill effects are not at once visible to the eye entire diseased fields have passed unnoticed, and only a comparative analysis would show the extent of the resulting losses.

Recently there have been signs of a partial awakening among estate managements to the serious nature of the situation produced by former neglect, and a growth of interest in the means of combating the disease. Although individual estates, by proper measures, can rid their own fields of the disease, its complete eradication is something that can only be accomplished by cooperation among the mills to this end and by unflagging effort. Further attention to this serious factor in the industry will be given as new information on the subject is forthcoming.

—*Facts About Sugar.*

#### *No Parcel Post to Cuba*

It is apparent from constant inquiries made that there is a widespread misunderstanding in regard to mail and parcel post to Cuba, the general impression in business circles being that it is merely necessary to raise the weight limit of packages.

There is no parcel-post service to Cuba, since the Cuban Government has never ratified either of the parcel-post agreements to which the United States is signatory and has recently declined to enter into a separate parcel-post convention. The reason for this lies in the fact that the Revised Statutes of the United States prohibit the importation of cigars and cigarettes by parcel post in quantities of less than 3,000. The feeling in Cuba is that, as cigars are the only commodity which would be shipped in any great quantity by parcel post, the institution of such a service would offer no attractions to that country.

The sending of merchandise to Cuba must be done, therefore, through the first-class mail at a much higher rate and a much lower weight limit. This results in a serious congestion of mails with a large amount of bulky matter, and a corresponding delay in the handling of the more urgent classes of mail. Although past efforts to remedy this situation have proved unavailable, it is hoped that in the near future a solution may be found that will permit a parcel-post agreement. Such a change would greatly benefit our export business to the island and would be a decided relief to the first-class mail.

#### *Lequito*

The old sugar mill Lequito which used to grind in the Turquino district is being dismantled and will be transferred to a new sugar cane zone. The Cuban Cane Corporation, owner of this mill, intends to install the machinery in Camaguey province on virgin lands. This measure has been taken by the Company because the cane fields in this district were already old and produced small quantities of cane and as small a percentage of sugar. According to news received, the old cane fields will be purchased by the Caracas Sugar Corporation, which will build a new mill under the management of Sr. Gomez, administrator of Sugar Mill Caracas.

## Sugar as a Factor in World's Progress

A discussion of sugar from a somewhat unusual angle is contributed to the March number of *World's Work* by Edwin E. Slosson. The article is one of a series under the general heading, "Science Remaking the World," and is concerned with the influence of sugar on the course of history and on the world's economic development. Much of the article is historical and deals with matter that is more or less familiar to sugar men, but its interpretative features are distinctive and many of its passages contain points of particular interest.

### SUGAR POWER IN HISTORY.

After tracing the introduction of sugar into Europe Mr. Slosson observes:

"The influence of the sugar power on history began about five hundred years ago and it has figured in international affairs ever since. The first sugar trust was in the hands of the Venetian merchants, who were the middle men of the trade between the Orient and the Occident. They catered to the taste for sweets, as well as other Eastern luxuries, that had been brought back to Europe by such Crusaders as returned from their fruitless efforts to gain the Holy Land. They bought up sugar from Syria, Egypt, and the islands of the Mediterranean, where the growing of cane had been introduced by the Arabs, and, after refining it according to a process of their own, sold it to the Spanish, Portuguese, French and English. In 1319 Venetian ships brought 100,000 pounds of sugar to England to be exchanged for wool. "Venetian loaves" (*pains de Venise*) were good as gold the world over."

### OBJECT OF COLONIZATION

After describing how exploration and colonization was largely a race between nations to secure supplies of sugar and showing the influence of the industry in introducing slavery into portions of the Western hemisphere, the author touches upon the early encouragement of beet sugar production by Napoleon as an incident to his struggle with England. Referring to the development of these two sources of sugar he remarks:

"Cane sugar continued to rely upon its natural advantages of tropical sunshine and cheap labor, while beet sugar was promoted by the combined skill of the chemist and agriculturist as well as favored by the legislator. Under a strict regime of eugenics the beets got sweeter and sweeter year by year, while by the skillful use of bounties beet sugar was forced into markets which the cane once controlled. Even the English, to whom free trade was almost a religious dogma, were for a time tickled to see—for so they saw it—the continental powers taxing themselves in competition for the privilege of supplying the British jam factories with sugar at less than cost of production. The English only feared that the continental powers would too soon ruin themselves in this race for the British market and so sugar would go up. But for some mysterious reason the natural and immutable laws of commerce failed to work in this case, for the high protection countries prospered most and it was the British Empire that was threatened with ruin. So the British with their usual good sense shelved the dogma that would not work and negotiated the Brussels Convention of 1903, by which the powers mutually agreed to abolish bounties."

Mr. Slosson devotes some attention to the influence of sugar on the fiscal policy of nations. He says in this connection:

"It was sugar that forced England to abandon her traditional free-trade policy and to adopt protection in all its forms: tariff duties, preferential rates, limitation of importations, embargo, government control and subsidies for home production. Everywhere sugar is the cyclone centre of commercial conflict and economic discussion."

### UNITED STATES TARIFF POLICY.

Of the United States he remarks that it has the advantage of two strings to its bow, through the possession of both tropical and temperate territory. He mentions

that the sugar industry has been treated alternately by the government "as a spoiled child and as a dangerous enemy." Touching upon the subject of tariff policy he says:

"It was, as we see, sugar that made the first breach in England's free-trade policy, which was almost a religion to her. And sugar everywhere plays an important part in tariff controversies. It is the best thing to argue about in a free-trade tariff controversy, for it is a clear case and brings out the best points in both positions. Here we have a single and identical commodity produced in both tropical and temperate zones in direct competition. The tropics have the advantage in yield. In Java and Hawaii  $4\frac{1}{2}$  tons of sugar can be got from an acre of cane. In continental Europe  $1\frac{1}{2}$  to  $1\frac{3}{4}$  tons of sugar can be got from one acre of beets. In the United States only about one ton per acre is obtained. Shall we then give up the attempt to compete with the freer growing cane in the hotter, wetter climes?"

"But then there is the human element. Suppose we balance a sugar beet community, such as we know it in Colorado or California or Nebraska, its high standard of living and its conditions of work, against a Cuban plantation worked by a type of labor not much above peonage. Shall we not favor our own sort and maintain our economic independence by protecting our beet sugar industry?"

#### EXTREME OR COMPROMISE?

"Assuming that we can never, even with the aid of protection, grow all of the sugar we need, shall we run to the other extreme? Shall we throw down all the tariff wall altogether at this point and grow none of it? Is there any advantage in a compromise policy such as we now have? Or taking the question from a world point of view instead of that of national policy, here is a big thriving industry, the fixation of solar energy in the temperate zone by means of the beet. It has been built up by scientific methods and with the aid of tariff duties and subsidies. It has become so powerful and important as to overthrow free-trade in every country. Should it be now abandoned and left to perish?"

Turning to the social influence of sugar the author makes the following comment:

"Besides affecting our legislation on tariffs and trusts, sugar has been an important factor in the liquor problem. Before the war the candy store was steadily displacing the saloon. Ice cream, soda water, sundaes, and candy were quietly changing the popular taste and being recognized as a substitute for alcoholics. So the transition to prohibition was effected with comparative ease."

"About \$500,000,000 is spent for soft drinks in the United States every year. In the bottled goods the color and flavor are ordinarily coal-tar dyes, quite harmless but not nutritious. The food value of these beverages comes from the sugar. The ordinary half-pint bottle contains usually about from .4 to .9 of an ounce of sugar, about two heaped teaspoonfuls per drink. This gives between 46 and 103 calories of energy, generally about 70 or 80 calories per half-pint. Besides the water and the sugar you get within every pint some three pints of carbon dioxide gas—if you drink it quickly enough. The expansion of this also cools you off. The nutritive value of the soft drinks is higher than that of most fruits and vegetables for the same weight. Soda water or pop has about the same energy food value as buttermilk and three times as much as watermelon.

"So you see that the soft drinks industry, which has reached an unparalleled development in America, has very considerable influences on our dietary and our budget. Its moral influence is also apparent, for it would have been practically impossible to have ousted King Alcohol if there had not been a rival beverage in the field."

#### A SUPPLIER OF ENERGY.

"Sugar is superior to alcohol as a self-starter. Experiments in the nutrition laboratory of the Carnegie Institute of Washington, show that sugar is absorbed and consumed in the body as soon as alcohol, or even sooner. Within four to ten minutes after sugar is taken on an empty stomach the effect is shown in the rise of the respiratory quotient. Milk sugar and fruit sugar begin to burn up in the body quite as soon.

Glucose and maltose require 20 minutes or more before they become important in metabolism."

"In experiments at the Minnesota Experiment Station it was found that 5 ounces of sugar a day added to the ordinary diet increased the available energy of the ration by 25 per cent. There was increased economy in the utilization of protein by 25 per cent with the added sugar—although sugar contains no protein.

"A study of American dietaries in 500 representative families shows that sugar in the various forms of food provides 10 per cent of the total energy. A man receives in his food and expends in heat and muscular work between 2,500 and 3,500 calories a day. Multiply this by 110,000,000 people and 365 days, make due deduction for women and children and you will get the total human energy of the United States. Divide this by ten and you will see how much we owe to sugar.

"Sugar beets stand at the head of all the crops of the temperate zone in the amount of food energy that can be produced in a given area. They are the most efficient of all our machines for the fixation of solar energy in a form so that it can be used in the human body to produce muscular power. An acre of sugar beets may produce nine million calories of energy; more than twice as much as potatoes (four million) three times as much as barley (2.7), or oats (2.5) and more than four times as much as wheat (2.2) or rye (2)."

#### SUGAR A "PURE" FOOD

"Sugar differs from almost all of our other foods in being pure. When a chemist uses the word 'pure' he does not mean freedom from dirt or immorality, but freedom from any ingredients except the main substance. Pure water we have in the rain and pure salt in the rock crystal. But the foods we get from plants and animals are all very much mixed and each contains many or all the various kinds of compounds we need for nutrition, the fats, carbohydrates, proteins of several sorts, mineral salts, and vitamins. But the chemist has learned how to separate these complex natural mixtures and extract in practically pure form the particular substance he wants. This refining process was first applied to sugar, but now we have corn starch and gelatin and will have more such pure foods in the future. This gives us concentrated nutriment in a neat, attractive, portable, and preservable form."—*Facts About Sugar*.

#### *Hawaiian Sugar Crop*

"King Sugar," monarch of Hawaiian products will pour approximately \$70,000,000 into the territory this year, an increase of almost 40 per cent over the gross return from this product last year, according to the estimates of prominent planters.

All except a few mills in the territory have completed their grinding for the season, and the combined output is certain to exceed 500,000 tons, a decrease of approximately 100,000 tons from the production last year, which is laid to the plantation laborers' strike of 1920, when most of the 1923 crop was planted.

The average price for last year's crop, however, was \$92.96 a ton, as compared with this year's estimated average price of between \$130 and \$140 a ton.

Planters have pointed out that the value of the Hawaiian sugar crop approximately equals the production of silver in the United States which usually averages between \$50,000,000 and \$60,000,000 annually, although it rose in 1915 to \$77,036,170.

With the large increase in the sugar income, it is estimated that Hawaii's exports to the mainland United States this year will aggregate \$100,000,000 as the pineapple pack will bring \$25,000,000 and other miscellaneous products approximately \$5,000,000.

#### *Indo-China Sugar*

Concessions are being granted for sugar cultivation in connection with the increased interest throughout the country in varied agricultural pursuits.

# The Sugar Industry

## Final Outturn of Cuban Crop

The closing of Central Santa Lucia, in Oriente province, completing the Cuban sugar campaign of 1922-23 was announced in dispatches received in New York on September 5. Santa Lucia's production was 155,401 bags, closely approximating the forecast made some weeks prior to the termination of grinding. This output falls short by roundly 145,000 bags of H. A. Himely's pre-season estimate of 300,000 bags and is only a little more than half of Santa Lucia's 1921-22 production of 307,069 bags.

### CROP MAKES 3,600,000-TON MARK

With returns now in hand from all of the mills, the final figures for the Cuban crop show a total outturn barely over the 3,600,000-ton mark and approximating the figures named in revised estimates published two months ago. According to a compilation of the returns by mills made by FACTS ABOUT SUGAR, the production of the 182 mills grinding during the past campaign was 25,219,449 bags, or 3,602,778 long tons, or 3,500,000 bags less than Himely's original crop estimate of 28,720,000 bags, and 2,744,000 bags less than the 1921-22 crop.

The following table gives by provinces the figures of production and estimate for 1922-23 and production for 1921-22, in bags:

Province	Mills	1922-23		1921-22	
		Outturn	Himely estimate	Mills	Outturn
Pinar del Rio.....	10	839,899 <sup>a</sup>	945,000	9	840,843
Havana.....	17	1,777,708	2,037,000	18	2,148,134 <sup>e</sup>
Matanzas.....	29	3,050,215	3,491,000	31	3,477,282 <sup>f</sup>
Santa Clara.....	57	5,116,813 <sup>b</sup>	5,690,000	59	5,814,962 <sup>g</sup>
Camaguey.....	27	7,671,172	8,020,000	27	6,560,429
Oriente.....	42	6,763,642 <sup>c</sup>	8,537,000 <sup>d</sup>	44	9,131,674 <sup>h</sup>
Total.....	182	25,219,449	28,720,000	188	27,973,324
Total, tons.....		3,602,778	4,102,857		3,996,189

<sup>a</sup> Includes production of 34,404 bags by mill not grinding in 1921-22.

<sup>b</sup> Includes production of 79,143 bags by two mills not grinding in 1921-22.

<sup>c</sup> Includes production of 79,470 bags by two mills not grinding in 1921-22.

<sup>d</sup> Includes estimate of 7,000 bags for mill which did not grind.

<sup>e</sup> Includes 21,966 bags made by mill not grinding in 1922-23.

<sup>f</sup> Includes 307,905 bags made by two mills closed in 1922-23.

<sup>g</sup> Includes 319,815 bags made by four mills closed in 1922-23.

<sup>h</sup> Includes 252,046 bags made by four mills closed in 1922-23.

The foregoing figure of 3,602,778 tons for the total crop agrees closely with those announced by the two leading Cuban statistical authorities, of whom H. A. Himely gives the total as 3,601,605 tons and Guma-Mejer place it at 3,602,910 tons.

### DECREASE GREATEST IN ORIENTE

The decrease in output as compared with the original estimate is 12.18 per cent, and as compared with the 1921-22 crop is 9.84 per cent, according to the final returns. By provinces a decrease in comparison with 1921-22 of 25.93 per cent is shown in Oriente, 11.95 per cent in Santa Clara, 12.28 per cent in Matanzas, and 17.25 per cent in Havana, while in Pinar del Rio production was practically the same for the two crops, and in Camaguey the 1922-23 outturn recorded an increase of 14.47 per cent.

The largest production by an individual mill in 1922-23 was again made by Central Delicias of Oriente province, but the outturn of 777,080 bags was far short of the record-breaking 1921-22 crop of 1,047,643 bags.—*Facts About Sugar.*

### Sugar Prices

#### IMPROVEMENT IN CUBAN CONDITIONS

The excellent prices realized for the 1922-23 Cuban sugar crop, now drawing to a close, have brought about a marked improvement in practically every phase of Cuban economic conditions. This general recovery is reflected in the constantly increasing Government revenues.

The budgetary revenues for the first seven months of the fiscal year from July 1, 1922, to June 30, 1923, reached a total of \$35,282,460, as compared with an original budgetary estimate of \$33,057,188. When the average monthly receipts for the seven months (\$5,040,350) are compared with the receipts for the last five months of the fiscal year, the extent of the improvement is apparent. The budgetary revenues for February were \$6,100,000; for March, \$6,300,000; for April, \$6,650,000; for May, \$7,870,000; and for June estimates place the total at over \$7,500,000.

In addition to these budgetary revenues, the Cuban Treasury has collected \$3,336,000 to date in the form of receipts from the 1 per cent sales tax. This represents the proceeds of the tax for December, 1922, and the first quarter of 1923. The surplus of total revenue (budgetary revenues plus 1 per cent sales-tax receipts) for the current fiscal year over the total expenditures, (budgeted and extrabudgetary) will probably exceed \$10,000,000.

#### BANK CLEARINGS TOUCH HIGH MARK IN APRIL

Habana bank clearings, which amounted to \$33,700,000 in December, 1921, and \$51,000,000 in December, 1922, have reached the following monthly totals during 1923: January, \$56,400,000; February, \$68,200,000; March, \$95,000,000; April, \$96,000,000; May, \$82,000,000; June (estimated), \$76,000,000. The decrease in settlements during May and June can be attributed to a seasonal falling off in commercial transactions; the gradual decline in sugar sales—a result of the greater part of the crop having already been marketed; and a tendency on the part of business men to delay purchases pending more changes in the policy of the cabinet.

#### HABANA SHIPPING DURING FIRST QUARTER OF 1923—MERCHANDISE STOCKS

The Cuban custom house reports the gross tonnage of vessels arriving at Habana during January as 943,460 tons; February, 774,000 tons; and March, 870,000 tons.

Textile stocks are reported to be medium, with little tendency to accumulate supplies in excess of actual requirements for the summer. Stocks of agricultural implements are exceptionally low and many orders will be placed in the United States. The supply of tractors is diminishing.—*Based on cable from Acting Commercial Attaché Paul L. Edwards, Habana.*

#### Sugar Outlook in Argentina

Official sources estimate that stocks of sugar together with the results of this year's grinding will provide a supply sufficient to meet the country's requirements up to December 31, 1923. The stocks, visible and invisible, were placed at 42,585,060 kilos on April 24, 1923. The season's grinding commenced in May.

During 1922 the total consumption of sugar was 257,704 metric tons, or approximately 21,500 metric tons per month. Should the 1923 grinding come up to expectations and yield about 250,000 metric tons, Argentina will not be forced to look to Brazil or the United States as a source of supply before January, 1924. Excellent weather and the increased sugar content of the Java cane, which has entirely replaced the native or "criollo" variety, are the two factors to which a larger yield can be attributed. There has been only a moderate increase in the acreage under cultivation.

During 1922, Argentina imported 29,310,300 kilos of refined sugar from Brazil, 22,845,186 kilos from the United States, 7,710,780 kilos from Uruguay, and smaller amounts from Germany, Cuba, and the Netherlands. Argentina is both an importer and an exporter of sugar, according to the state of the market.—*Assistant Trade Commissioner Clarence C. Brooks, Buenos Aires.*

#### Central Tacajo

Central Tacajo in Cuba has finished grinding its sugar crop with an outturn of 125,999 bags, against last year's 305,981.

### *Santa Lucia Stops Harvesting*

Havana, Sept. 1.—Central Santa Lucia has given orders to its colonos to stop cutting cane, so the grinding should finish next week, completing the Cuban crop of 1922-23. This will be approximately five weeks earlier than the termination of the 1921-22 grinding, which ended with the closing down of Central Preston on October 14. Santa Lucia last year finished during the last week in September.

Rains have been scattered during the past week, and reports from the eastern part of the island are not at all favorable. The entire north coast district of Oriente is suffering again this year, but in the center of the province cane is said to be growing well. Camaguey has been favored with sufficient rain, as have parts of Santa Clara. The three western provinces of Matanzas, Havana, and Pinar del Rio are hoping for good rains this month, without which it is felt that very little spring cane will be available for next crop. At this date all indications point to a rather small crop for 1924, which will probably be only slightly larger than that just completed.

The strengthening of the sugar market during the past week was expected by Cuban holders, who felt that as soon as adjustment of the refined situation took place Cuban raws would command a higher price.

The official promedios, or average prices, have been issued by the Secretary of Agriculture, Commerce and Industry for the first half of August as follows, in cents per pound:

Havana.....	3.528450
Matanzas.....	3.618750
Cardenas.....	3.556250
Sagua.....	3.601875
Manzanillo.....	3.540625
Cienfuegos.....	3.590625

—*Facts About Sugar.*

### *One Percent Sales Tax*

Dr. Hernandez Cartaya, Secretary of the Treasury, has announced that 1 one per cent sales tax will produce about \$10,000,000 annually, thus refuting the calculations of the former secretary, Colonel Despaigne, who believed that at least \$14,000,000 would result from this source.

### *Sugar Situation in Europe*

With the exception of Germany, all sugar-producing countries in Europe have substantially exceeded last season's acreage. Sugar-beet plantings are reported 11.5 per cent under last year in South Germany and 23.3 per cent lower in the Rhineland. Late reports confirm the estimate that beet acreage for all Germany is between 5 and 6 per cent lower than last year.

The deadlock between beet growers and sugar manufacturers in Sweden has been settled by conceding higher prices to the growers. The area planted to beets in Sweden will probably exceed that of last season by 200 per cent. The Swedish Government has suspended the sugar monopoly and price fixing, effective June 1.

The Rumanian Government has prohibited the export of beet root and its sugar derivatives. In Czechoslovakia, State regulation of sugar prices brought out hoarded stocks that had been withdrawn from consumption for a speculative rise. It is estimated that 60 per cent of the sugar released for consumption in April and May was not placed on the market. At present, stocks in Czechoslovakia are much heavier than had been supposed.

Consumption in the principal sugar-using countries of Europe since September 1, 1922, has been reported as 7.4 per cent higher than for the same period last year and 37.8 per cent higher than for the corresponding period of the sugar year, 1920-21. The countries covered by this estimate are Germany, Czechoslovakia, France, Belgium, the Netherlands, and England.—*Alfred P. Dennis, special representative of Department of Commerce, Berlin, June 6.*

### *Exportation of Pineapple Buds and Shoots Prohibited*

The exportation of pineapple buds and shoots from Cuba is prohibited for a period of four years from July 23, the date of publication of the prohibition in the Gaceta Oficial.—*Consul A. C. Frost.*



### Lamborn Statistical Report

A statistical survey of the world's sugar production and consumption for the crop year ending August 31 and for the calendar year 1923 has been issued by Lamborn & Company. The review, with detailed statistics for a large number of individual countries, fills a book of 64 pages and forms one of the most complete statistical studies of sugar available. It is in part a revision of a statistical survey for the crop year published early in the year, but has been expanded by the addition of figures covering supplies and requirements to the end of the year.

According to the estimates published in the survey, the world's production for the crop year ending with the close of the present month is 18,955,000 long tons, and for the calendar year will be 19,337,000 tons. Probable consumption for the calendar year is placed at 19,375,000 tons, indicating a depletion of stocks on hand at the beginning of the year of 38,000 tons. As compared with the crop year ending August 31, however, the final four months of the year are estimated to show a surplus of production over consumption amounting to 313,000 tons.

For the United States consumption during the calendar year is estimated at 4,800,000 long tons, and stocks at the close of the year are placed at 100,000 tons as compared with 210,000 tons on January 1. Allowance is made for the distribution of 300,000 tons of beet sugar and 140,000 tons of Louisiana sugar of the 1923-24 crop before the end of the year.

—*Facts About Sugar.*

### Sugar in Germany

Some 267 beet sugar factories and refineries in Germany will operate during the 1923-24 season the same as last season, according to a canvass just conducted by the Association of German Sugar Industries. Consul Cornelius Farris, Stettin, informs the Department of Commerce that the acreage under sugar beet cultivation is estimated at 847,853 acres, against 898,938 acres for 1922-23.—*Sugar.*

### Java Sugar Production for 1923-24

The May estimate of sugar production, made by the Java Producers' Association, forecasts a total of 1,538,716 long tons of sugar of all kinds, as compared with the April estimate of 1,543,237 long tons. Mills not connected with the association generally produce about 182,100 long tons annually. The combined output of associated and independent mills may therefore be estimated at 1,720,816 long tons. Estimated production, by grades, of the mills comprising the Java Producers' Association is as follows:

	Long tons
Superior head sugars.....	843,803
Superior soft sugars.....	17,844
Channels and muscovados.....	656,383
Molasses sugar.....	20,234
Bag sugar.....	452
Total.....	1,538,716

—*Consul Parker W. Buhrman, Soerabaya.*

### The Petree Process

The Petree process is attracting a good deal of interest in Cuba, where four mills will have the complete system installed for the coming crop. Central Guira, which is to be moved from its present location in Havana province to Carmita in Santa Clara, will put in the process, as will Centrals Preston and Maceo, in Oriente, and Central Estrada Palma, now under construction, will be similarly equipped. In addition to these installations, more than twenty new Dorr clarifiers will be used by various mills.

The working of the Petree process at Central Preston will be closely watched, as it will there have its first trial in a large three-tandem mill. Central Soledad, of Cienfuegos, reports that it is well satisfied with the process, which was installed there just before the last campaign.

—*Facts About Sugar.*

### Cuba's Debt

Cuba has won the distinction of being the first nation to completely discharge its war debts to this country. The final payment on a ten million dollar war-time loan recently was received by the state department.

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last report was dated July 24, 1923, and since that time the market has been disappointing, from the sellers' point of view. Continued liquidation brought Cubas down to  $4\frac{1}{2}$ c. c. & f. at the end of July, and later to  $4\frac{1}{4}$ c. in the early part of August. This severe decline from July 24th, when sugars were quoted at  $5\frac{1}{8}$ c. c. & f., interested buyers considerably and a good buying movement set in at this figure. There were very little sugars obtainable, however, and prices quickly advanced to  $4\frac{3}{8}$ c. c. & f. but a very dull refined sugar market, with practically no demand being experienced by refiners, caused them to withdraw as buyers, and since the  $4\frac{3}{8}$ c. c. & f. quotation of August 6th, the market slowly declined until the price of 4c. c. & f. was reached on the 16th of August. The decline for the month can be directly attributed to the poor demand for refined sugar and the extreme competition of refiners for the sale of their refined product. There has been no demand for export and, hence, refiners had to sell their sugars to the United States only, and as all of the refiners had very large stocks of refined, the competition has been very keen.

The markets in the United Kingdom have been very similar to those here. They have had occasional periods of steadiness with improvement in prices, but cable advices from Java reporting very heavy shipments of Java sugars to the Continent of Europe during June and July had a tendency to disturb market conditions in the U. K. very materially. There were several important cuts in prices, as the refiners had to meet the competition not only of these White sugars, but also the competition of American refined, which has been in store in the United Kingdom for some months. Lately, however, there has been a better demand for Java White sugars and quite a number of cargoes have been disposed of, not only to the U. K. markets but to the Continent as well, and it is stated that some of the countries bordering on Russia also bought 15,000 tons of these White Javas. All these transactions appeared to give a better tone to the U. K. sugar situation but, rather strangely, the demand for refined sugars with the English refiners appears to be confined to delayed deliveries, particularly for second half of September, while prompt sugars are neglected.

Cable advices from the beet growing sections of Europe report decidedly improved weather conditions, with the crop catching up the extreme backwardness previously, due to the cold wet Spring.

*United States and United Kingdom.*—Owing to the large shipments of Java Sugars to the United Kingdom as reported by our cables there is a general opinion throughout this country that the U. K. has secured sugars far in excess of their requirements. We have been looking into this subject somewhat, particularly as regards the United Kingdom, and obtaining opinions from well posted sugar concerns of the U. K. We have come to the conclusion that the statistical position of the United Kingdom is similar to that obtaining here. This, of course, refers to the statistical positions entirely, and the conclusions are based on this standpoint. The stock of sugar in the United Kingdom on June 1, 1922, was 335,000 tons, while on June 1, 1923, it was 340,000 tons, or approximately the same. The consumption for the last 6 months of 1922 of the United Kingdom was 1,125,000 tons. A calculation of supply and demand for the last 6 months of 1923 for the U. K. can be stated approximately as follows: Stock June 1, 1923, 340,000 tons, estimated receipts from all quarters from June 1, 1923, to December 31, 1923, 800,000 tons; a total supply of 1,140,000. A home consumption estimated at 980,000 tons would only leave a stock on hand to December 31, 1923, of 160,000 tons of sugar. The receipts of about 800,000 tons noted above include Java, Europe, Peru and Brazil, the British West Indies, etc., and some Cuban raw and American Granulated. The opinion has been expressed here that the United Kingdom would not need any further Cuban raws or American Granulated, but from a statistical standpoint this does not seem reasonable to expect.

The United States and the United Kingdom appear to be in an identical statistical position. Not only do the important consuming countries of the United States and United Kingdom look similar but the general position of sugar from the world viewpoint for the future is also highly interesting, as supply and demand appear to be running one another very closely and any accident that would reduce estimated production can not fail to have an important influence on the course of prices.

*Refined.*—As mentioned above, there has been considerable competition for the sale of refined sugar and this has resulted in a series of declines, until the markets touched 7.50c. less 2% seaboard basis. Granulated sugar for export can probably be bought at 5.60c. net cash, in bond.

New York, N. Y., August 23, 1923.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista estaba fechada el 24 de julio de 1923, y desde entonces el mercado ha sido un contratiempo, bajo el punto de vista de los vendedores. Una liquidación continua hizo bajar los azúcares de Cuba a 4½c. costo y flete a fines de julio, y más tarde a 4¼c. a primeros de agosto. Esta gran rebaja desde el 24 de julio, en que los azúcares se cotizaban a 5⅞c. costo y flete, interesó considerablemente a los compradores, y a este precio tuvieron lugar muy buenas compras. Sin embargo, había muy poco azúcar disponible, y los precios subieron rápidamente a 4¾c. costo y flete, pero un mercado de azúcar refinado muy quieto, sin que verdaderamente los refinadores encontraran demanda, hizo que se retiraran del mercado como compradores, y desde la cotización de 4¾c. costo y flete del 6 de agosto, el mercado bajó paulatinamente hasta llegar al precio de 4c. costo y flete el 16 de agosto. La baja durante el mes puede atribuirse directamente a la poca demanda por el azúcar refinado y a la extrema competencia de los refinadores por vender sus existencias refinadas. No ha habido demanda para la exportación, y de ahí el que los refinadores tuvieran que vender sus azúcares a los Estados Unidos solamente, y como todos los refinadores tenían grandes existencias de azúcar refinado, la competencia ha sido muy activa.

Los mercados en la Gran Bretaña han sido muy semejantes a los de aquí. Han tenido períodos estables con mejoría en los precios de vez en cuando, pero despachos recibidos de Java por el cable indicando grandes embarques de azúcares de Java al continente europeo durante junio y julio tuvieron tendencia a perturbar mucho el estado del mercado en la Gran Bretaña. Hubo varias rebajas importantes en los precios, pues los refinadores no sólo tenían que hacer frente a la competencia en estos azúcares refinados, sino también la competencia en el azúcar refinado de los Estados Unidos, que había estado almacenado en la Gran Bretaña durante algunos meses. Sin embargo, últimamente ha habido mejor demanda por azúcares refinados de Java, habiéndose vendido bastantes cargamentos, no sólo a mercados de la Gran Bretaña sino asimismo al continente, y se dice que algunos de los países contiguos a Rusia compraron también 15,000 toneladas de estos azúcares refinados de Java. Todas estas transacciones parecían dar mejor tono a la situación del azúcar en la Gran Bretaña, pero cosa algo extraña, la demanda por azúcares refinados con los refinadores ingleses parece concretarse a entregas demoradas, especialmente para la segunda mitad del mes de septiembre, mientras que los azúcares para pronta entrega han sido descuidados.

Avisos por el cable de los distritos cultivadores de remolacha en Europa manifiestan que el tiempo ha mejorado decididamente, la cosecha adelantando por la extrema demora anterior, a la primavera fría y húmeda.

*Los Estados Unidos y la Gran Bretaña.*—Debido a los grandes embarques de azúcares de Java a la Gran Bretaña, según se ha manifestado por nuestros despachos cablegráficos, la opinión general por todo este país es que la Gran Bretaña ha conseguido azúcares muy en exceso de sus requerimientos. Hemos considerado algo este asunto, particularmente en lo que se refiere a la Gran Bretaña, y obtenido opiniones de casas en la Gran Bretaña bien versadas en la cuestión del azúcar, y hemos venido a la conclusión de que la situación estadística del azúcar de la Gran Bretaña es idéntica a la de aquí. Esto, por supuesto, se refiere enteramente a las situaciones estadísticas, y las conclusiones se basan en este punto de vista. Las existencias de azúcar en la Gran Bretaña en primero de junio de 1922 eran 335,000 toneladas, mientras que el primero de junio de 1923 eran 340,000 toneladas, o aproximadamente lo mismo. El consumo durante los últimos 6 meses de 1922 en la Gran Bretaña fué 1,125,000 toneladas. Un cálculo del abasto y la demanda durante los últimos 6 meses de 1923 en la Gran Bretaña puede manifestarse aproximadamente como sigue: Existencias el 1 de junio de 1923, 340,000 toneladas; recibos de todas procedencias desde el 1 de junio de 1923 al 31 de diciembre de 1923, 800,000 toneladas: un abasto total de 1,140,000 toneladas. Calculando un consumo local de 980,000 toneladas sólo dejaría el 31 de diciembre de 1923 existencias en manos de 160,000 toneladas de azúcar. Los recibos de unas 800,000 toneladas expresado anteriormente incluyen Java, Europa, el Perú y el Brasil, las Antillas Occidentales inglesas, etc., y algún azúcar crudo de Cuba y azúcar granulado de los Estados Unidos. Se ha expresado aquí la opinión de que la Gran Bretaña no necesitaría ya más azúcar crudo de Cuba ni azúcar granulado de los Estados Unidos, pero bajo el punto de vista estadístico no parece razonable esperar esto.

Los Estados Unidos y la Gran Bretaña parecen estar en una posición estadística idéntica. No sólo los países consumidores importantes de los Estados Unidos y de la Gran Bretaña parecen ser semejantes en ese concepto, sino la situación general del azúcar para el futuro bajo el punto de vista del mundo es también sumamente interesante, pues el abasto y la demanda parecen seguirse uno a otro muy de cerca, y cualquier eventualidad que redujera la producción calculada no dejaría de afectar en gran manera el curso de los precios.

Azúcar refinado.—Como se ha dicho anteriormente, ha habido mucha competencia en la venta de azúcar refinado, y esto ha dado por resultado una serie de bajas, hasta que el mercado illegó a 7.50c. menos 2% en la costa marítima. El azúcar granulado para la exportación probablemente puede comprarse a 5.60c. neto al contado, en depósito.

Nueva York, agosto 23, 1923.

### *The Prevailing Prices for Cuban Securities*

*As quoted by Lawrence Turnure & Co., New York*

	<i>Bid</i>	<i>Asked</i>
Republic of Cuba Interior Loan 5% Bonds.....	82	85
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	98	99
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	91½	92
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	...	85¾
Havana City First Mortgage 6% Bonds.....	98	110
Havana City Second Mortgage 6% Bonds.....	90	95
Cuba Railroad Preferred Stock.....	69	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	85	85¾
Cuba Company 6% Debenture Bonds.....	84	92
Cuba Company 7% Cumulative Preferred Stock.....	...	91
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	93	...
Havana Electric Railway Light & Power Co. Preferred Stock.....	95	...
Havana Electric Railway Light & Power Co. Common Stock.....	84	...
Cuban American Sugar Co. Preferred Stock.....	92	95
Cuban American Sugar Co. Common Stock.....	27½	28
Guantanamo Sugar Co. Stock.....	6¼	6½

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PUERTO RICO: Banco Commercial de Puerto Rico

LONDON: The London Joint City &amp; Midland Bank, Ltd.

SPAIN: Banco Urquijo, Madrid, and its correspondents

**A Map of Cuba**

Showing the location of all the active sugar plantations, engraved in colors on a high grade paper, with printed addendum giving sugar statistics to and including 1921-1922 production. Size 16 x 37 $\frac{5}{8}$ . Price \$1.50 postpaid.

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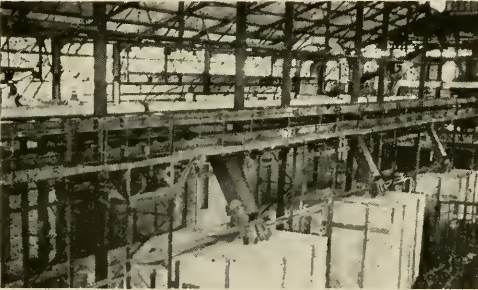
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### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1-155 P M	5 P M	3-23 A M	9 A M	13-23 A M	Miles	HAVANA	2-156 A M	12 A M	6 P M	24-4 P M	10 P M	24-14 P M
10.35	10.30 A M	1.44	8.20	6.48	6.05	58	Lv Central Station Ar	6.12	6.22	2.57	6.02	9.30	8.06
.....	12.42	3.46	10.12	9.15	.....	109	Ar...Matanzas.....	4.08	.....	12.55	3.50	7.04	.....
A M	3.47	6.03	12.30	11.13	.....	121	.....Cárdenas.....	12.03	3.47	9.00	3.15	5.01	10.45
3.06	.....	.....	.....	A M	11.52	111	.....Guareiras.....	.....	1.20	.....	.....	P M	2.02
.....	2.57	6.02	12.25	.....	12.07	179	.....Colon.....	1.53 A M	.....	10.38	1.33 P M	.....	1.45 P M
.....	6.00	8.53	3.25	.....	.....	230	.....Sagua.....	11.00	A M	6.35	10.25	.....	.....
.....	9.25	.....	7.00	.....	.....	195	.....Caibarién.....	7.30	.....	.....	6.30	.....	.....
7.00	.....	.....	4.45	.....	4.45	180	.....Cienfuegos.....	.....	9.30	.....	9.00	.....	9.00
A M	6.00	9.00	.....	.....	P M	241	.....Santa Clara.....	11.00	P M	7.30	A M	.....	A M
10.10	P M	A M	.....	.....	.....	276	.....Sancti Spiritus.....	4.45	.....	.....	.....	.....	.....
.....	12.01	2.55	.....	.....	.....	340	.....Ciego de Avila.....	3.40 P M	.....	12.35	.....	.....	.....
.....	3.35	6.00	.....	.....	.....	520	.....Camagüey.....	11.15 A M	.....	8.45	.....	.....	.....
.....	.....	P M	.....	.....	.....	538	.....Antilla.....	.....	.....	P M	.....	.....	.....
.....	3.15	6.15	.....	.....	.....	569	.....Santiago.....	11.00	.....	9.00	.....	.....	.....
10.00	9.00	.....	.....	.....	.....	.....	.....Guantánamo.....	6.00 P M	.....	7.00 A M	.....	.....	.....
A M	P M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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7.20	4.50	12.46	7.31	.....	\$1.14	Lv. Rincón.....	Ar	.....	6.10	10.43	3.20	7.09	.....
8.21	5.58	1.44	8.36	.....	2.32	Ar Artemisa.....	Lv	\$5.00	5.00	9.43	2.15	6.08	.....
10.07	P M	3.31	10.22	A M	6.10	Lv. Herradura.....	Lv	9.00	A M	7.58	12.28	4.26	P M
11.00	.....	4.30	11.19	8.30	7.20	Lv. Pinar del Rio...Lv	Lv	11.00	.....	7.07	11.35	3.31	7.30
P M	.....	6.09	12.55	12.15	9.32	Ar. Guane.....	Lv	14.00	.....	5.18	A M	1.45	3.50
		P M	P M	P M						A M		P M	P M

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ADVERTISING RATES ON APPLICATION

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Vol. XXI

October, 1923

No. 11

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Method of Transplanting Cacao Plants. Boxes Are Placed in the Earth the Wood Sawn Posts and the Crates. & 41. 10. 1900. 77



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“ALL ABOUT CUBA”

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VOLUME XXI

October, 1923

NUMBER 11

## Cuban Government Matters



Dr. Cosme de la Torriente

### *Dr. Cosme de la Torriente*

Dr. Cosme de la Torriente, chairman of the Cuban delegation to the Assembly of the League of Nations, has been elected president of the League, and at the same time has been tendered the appointment of Cuban Minister at Washington. These are new honors, as for a number of years,

Dr. de la Torriente has been one of Cuba's foremost statesmen, and he has been especially prominent in the field of foreign relations.

Dr. de la Torriente was born June 27th, 1872, on his father's sugar plantation, "La Isabel" in Matanzas Province, in which locality his family has been prominent for many years. He was educated at the Institute of Matanzas and the University of Havana, where he took the degrees of Licentiate in Philosophy and Letters in 1892, and was about to take his degree of Licentiate in Law, when the revolution broke out.

In 1895 he came to the United States in the interest of Cuban independence. When Spanish rule ended in Cuba, Dr. de la Torriente was appointed Secretary of the civil government in Havana, and later, Acting Governor of that province.

His career as a foreign diplomat began in 1903, when he was appointed secretary of the legation at Madrid. In the Spanish capital he served as Chargé d'Affaires, as Minister, and as Envoy Extraordinary to represent the Republic of Cuba at the wedding of King Alfonso.

He resigned his post in Madrid in 1906 when the revolution against President Palma broke out and the United States intervened. His signature is upon the first and only treaty made between free Cuba and Spain and this treaty is still in force.

He was elected Senator from Matanzas for a term of eight years beginning in April, 1918. He was the first Secretary of State during President Menocal's administration, at which time many matters of great international importance such as the "Tripartite Claims" of England, France, and Germany for damages to their nationals in the War of Independence, and the "Ports Company of Cuba" came under his charge.

After Cuba declared war against the Central Powers in the World War, Dr. de la Torre was very active in discovering ways in which Cuba could aid the Allies most effectively, and the "act for aid to the Allies," which became a law May, 1918, was due to his initiative. For such services Dr. de la Torre received thanks of the British Government and was made an officer of the *Légion d'Honneur*.

It is as Chairman of the Committee on Foreign Affairs in the Cuban Senate, that Dr. de la Torre is best known today.



Alberto Barreras

### *Internal Regulations*

The wearing of yellow khaki and the wearing or carrying of any articles of dress or weapons of military style, such as caps, sabers, swords, machetes, regulation rifles, Colt or Smith .45 caliber revolvers, by persons not members of the army or navy, is prohibited after March 1, 1924, by a Cuban decree published in the *Dairio Oficial* of September 7.

(It is understood that the prohibition against the wearing of yellow khaki extends only to the "Hongkong khaki" which is worn by the Cuban army, and not to other shades.) (Assistant Trade Commissioner C. A. Livengood, Habana.)

### *Importation of All Citrus Fruit from Mexico Prohibited*

The importation into Cuba of all citrus fruits coming from Mexico is prohibited by a Cuban decree of August 30, published in the *Gaceta Oficial*, September 3, 1923. (Consul A. C. Frost, Habana.)

### *Provincial Governor of Havana*

Alberto Barreras was born in Havana in 1870. He studied law at Belen College and was graduated in 1894. Being an ardent advocate of freedom, he was imprisoned for his political views and later expelled from Cuba by the Spanish government. While in the United States and Mexico, he worked unceasingly in the interest of Cuban independence, and during the Spanish-American war returned to Cuba to fight for his country.

After the establishment of peace, he was appointed Secretary of the Board of Education, and during 1908 was chosen Secretary of the Provincial Administration of Havana. He was elected to Congress in 1913, and Provincial Governor in 1916, but on account of his adherence to General Jose Miguel Gomez was seized and imprisoned in the Cabañas. In 1919, however, he was re-elected by an overwhelming majority, and still holds the important post of Provincial Governor.

# Havana Correspondence

HAVANA, Sept. 19, 1923.

SUGAR: Central Santa Lucia, the last of the sugar mills to finish the grinding season, closed on September 6th, the outturn for the season being 155,401 bags. This outturn is considerably less than estimated at the beginning of the season, due to lack of rain during the season at times when most needed. The total output for the 1922-1923 crop by Provinces, according to figures furnished by the Cuba Sugar Club, are as follows:

	No. of Mills	No. of Tons
Pinar del Rio .....	10	119,753
Havana .....	17	254,927
Matanzas .....	29	436,654
Santa Clara .....	57	726,956
Camaguey .....	27	1,092,112
Oriente .....	43	963,518

From the above estimate it will be seen that the 183 active mills ground a total of 3,593,920 tons of sugar during the season.

Indications are that very little new planting will take place this fall, and it is, therefore, not expected that next season's crop will differ very widely from that of the present one. Weather conditions, of course, play an important part in the final outturn figures, but as one section of the country is favored one season and another the next, taking a general average, this would not have very much bearing on the final figures.

Active preparations are being made throughout the country for the harvesting of the 1923-24 crop, and many additions and repairs are being made to the various mills. Two new sugar companies have recently been formed, the Holguin Sugar Company, which will plant cane in the vicinity of Cacocum in Oriente Province, and the Compañía Azucarera de Santa Lucia, which company it is thought will assume operation of Central Santa Teresa in Santa Clara Province.

FINANCIAL SITUATION: As an indication of returning prosperity it may be cited the Customs collections for Havana, during the month of August, 1923, were \$3,095,681 as compared with \$1,217,258 for the same month of the previous year. The recovery of business in general has had its corresponding good results in solving the unemployment problem which existed at this time a year ago.

Naturally, the country has not fully recovered from the depression of 1921 and 1922, but all present indications point to complete recovery in the early future. Sugar prices, which have held up remarkably well during the entire season, have enabled many of the mills to pay off a large part of their indebtedness, and next season a great deal of the money received from sugar sales will stay in the hands of the owners of the Centrals rather than pass along to the banks in liquidation of indebtedness, as has been the case for the past two or three seasons.

A payment of 5% to all the creditors of the Banco Español de la Isla de Cuba, one of the several banks which failed in the fall of 1920, was recently made. This is the first intimation that anything tangible was left with which to pay off the creditors, and it is not anticipated that very many additional payments will be made. It has been rumored that the Banco Nacional de Cuba would also pay something to its creditors, but as yet no announcement has been forthcoming from the Liquidator Committee.

Announcement has been made by the Bank Liquidating Committee of the sale by public auction of the cigar factory of H. Upmann, the proceeds of the sale to be used for satisfying creditors of the Upmann Bank which failed some time ago.

POLITICAL NEWS: Probably the outstanding political event of the month was the Meeting of the Veterans held at the Marti Theater on August 29th, resulting in an organization of the Veterans which has become known as "The Veteran Movement,"

headed by General Carlos Garcia Velez, Cuban Minister to London, and son of the well-known Cuban patriot, General Calixto Garcia. The outcome of the meeting was the adoption of a platform calling for a series of reforms to be demanded of the President, the Senate and the House of Representatives, among which are the following:

1. Suppression of the National Lottery.
2. Rejection of the Tarafa Bill.
3. Payment of Veterans' pensions from National Budget instead of lottery receipts as at present.
4. Separation of the Judiciary from other Government Departments and future appointments to be made without political favoritism.
5. Reform of present electoral law.
6. Legislation seeking to protect public funds by proper auditing system and accountability.
7. Single term for Presidents.
8. Rejection of any future Amnesty laws.
9. Equal suffrage for both sexes.

**"HELLO" GIRL VOTED ISLAND'S BEAUTY:** Señorita Carmen Fernandez Ramos, an employee of the Cuban Telephone Co., was selected by an overwhelming popular vote as the most beautiful girl in Cuba, in the Beauty Contest held by "El Mundo," one of Havana's principal morning newspapers. Besides being awarded a prize of \$5,000, Miss Ramos, it is stated, will be given an opportunity to demonstrate her ability to act in the movies.

**RACE TRACK TO OPEN THANKSGIVING DAY:** Despite rumors that there would be no racing this winter in Havana, definite announcement has now been made that the usual winter meet will commence Thanksgiving Day and extend as usual until the end of March. Improvements are already under way for the entertainment of visitors at the Marianao track, which it is claimed is one of the most beautiful in the world.

**CORNER STONE FOR NEW CENTRO LAID:** The corner stone for the new building of the Centro Asturiano was laid on Sunday, Sept. 9th. The corner stone was brought over from Spain, having been cut from rock in the Asturian Mountains. After the ceremonies, a breakfast was given in honor of the President of the Club, Sr. Genaro Pedroarias.

**CUBAN EXHIBIT SENT TO PHILADELPHIA:** The Cuban Exhibit recently on display at the Toronto (Canada) Exposition, will be sent to the Philadelphia Museum for permanent display.

**DR. CUELLAR RECEIVES OVATION:** The return of Dr. Celso Cuellar del Rio, son-in-law of President Zayas, a few days ago from a diplomatic mission to Washington, was the occasion of a most impressive welcome. Arches were erected the entire length of O'Reilly Street from the wharf upward, and Dr. Cuellar was greeted by several bands and many hundreds of citizens who formed a parade in his honor.

**"NORTH DAKOTA" VISITS HAVANA:** The U. S. S. "North Dakota" spent three days in the Harbor of Havana before sailing for Norfolk, where the naval reserves on board will be mustered out. During their stay in the city, they seemed to have a thoroughly good time.

**SR. PEREZ WILL BE COMMERCIAL ATTACHÉ:** It is stated that Sr. Luis Marino Perez will be appointed as Cuban Commercial Attaché in Washington. Sr. Perez, who has written a number of articles on economic matters in both English and Spanish, is peculiarly well fitted by training for this important position.

**MALECON SEA WALL TO BE REPAIRED:** The work of repairing the sea wall damaged by the cyclone in the fall of 1919 will soon be started. It is understood the contract was placed some time ago.

# Province of Havana

## Something of Its Topography and Its Beautiful Drives

By *George Reno*

*Director, Bureau of Information, Department of Agriculture*

The Province of Havana, with its area of 3,171 square miles, is the smallest province in Cuba, and yet owing to the City of Havana, capital of the Republic, it plays a very important part in the social, political and economic life of the Republic.

Geographically, it is the pivotal province of Cuba, since the narrowest place across the long arch-like stretch of the Island is found along the border between Havana and Pinar del Rio, where only twenty-two miles lie between the Mexican Gulf and the Caribbean Sea. The province proper measures about thirty miles from north to south, with an average width of fifty-five.

The topography of Havana includes a varied assortment of hills, ridges, plateaus, valleys and plains, so that the scenery never becomes monotonous; and with the numerous automobile drives that radiate from the capital, shaded with the luxuriant foliage of royal palms, bamboo and other forms of tropical vegetation, it offers to the tourist and traveler an almost endless panorama of charming change and pleasant surprise. The average altitude of Havana Province is slightly lower than either Matanzas or Pinar del Rio, bordering on the east and west.

Columbus, on his second voyage of discovery, cruised along the southern coast of Cuba until he reached a point a little west of the Indian village of Batabano. Here he heard of another island not far to the south. Leaving the coast he threaded his way through shoals and scattered keys, that even up to the present time have been only imperfectly charted, and finally, on July 12, 1494, landed at some place on the northern shore. He called this island the Evangelist. It is the largest of a chain of keys running parallel with this part of the south coast, irregular in form with an area of approximately eight hundred square miles, and forms the southern half of the judicial district of Havana.

Columbus remained here, taking on fresh water and wood until June 25th, and then began his return voyage east, sailing over shoals that displayed so many varying shades of green, purple and white, that his mariners are said to have become alarmed.

Some twenty years later Diego Velasquez cruised along the southern coast to a point west of the Güines River, where he founded a city which he called San Cristobal de la Havana. The fifty odd colonists whom he left behind soon became dissatisfied with the general surroundings of the spot Velasco had selected for their abiding place and moved over to the north shore of the Island near the mouth of the Almendares River, which they found in every way more agreeable as a place of permanent residence. In 1519 a second move was made to the Bay of Carenas, where they located permanently on the harbor, destined soon after to become the most important port of the West Indies.

The inhabitants of that irregular group of palm-thatched huts little dreamed that four centuries later the Port of Havana would have a foreign commerce whose tonnage is excelled by only one other in the Western Hemisphere.

With the exception of the low, grass-covered plains of the southern shore, the topography of the Province of Havana is undulating and picturesque. The northern shore, throughout most of its length, especially from the City of Havana west to Matanzas, rises more or less abruptly from the beach until it reaches a rather uneven plateau, several hundred feet above the level of the sea.

In the northwestern corner, some two miles back from the shore line, the "Pan" or "Loma of Guayabon," which is really a continuation of the Organ Mountains of Pinar del Rio, forms a palm-covered, picturesque ridge, six hundred feet in height, extending from east to west for several miles. Along the southern edge of this range

of hills runs a beautiful automobile drive, connecting the capital with the City of Pinar del Rio, the wonderful valley of the Viñales, Guane and the extreme western end of the island. A drive leading from the city of Guanajai, extends fifty miles north-west to the Bay of Bahia Honda, chosen originally as a coaling station for the U. S. Navy, but never occupied.

In the east central part of the province lie two small mountains known as the Tetas de Managua, and from them, extending in an easterly direction into the Province of Matanzas, are broken ridges, plateaus, and hills that form one of the connecting links between the Organ group of mountains in the west and the still higher cordilleras of the Province of Oriente in the extreme east.

With the exception of the coastal plain running along the southern boundary, the remainder of the province is undulating, more or less hilly, and quite picturesque in its contour. A little east of the Lomas de Managua, from the top of the divide that forms the watershed of the province, looking south, one sees spread out before him the Valley of the Güines, known as the Vegetable Garden of Havana. Thousands of acres within this district are irrigated by the Güines River, fed by never failing springs that gush from the base of a mountain ridge in the east center of the province.

The rich soil of this section, furnished as it is with water throughout the year, produces a marvelous yield of sugar cane, Irish potatoes, tomatoes, peppers, egg plants and other vegetables, affording a never ending supply during the winter to the capital, forty miles north. Engineers are making a study of this river, so that its water may be more economically distributed and the acreage of irrigated lands greatly increased.

In the southwestern quarter of Havana Province, known as the Tumbadero District, experiments were first made in growing tobacco under cheese cloth. These were so successful that in a few years Tumbadero, or Havana wrappers, became famous for their fineness of texture, and within a short time thousands of acres in that section were converted into fields, or vegas, whose return in tobacco leaf product were excelled in value only by those of the celebrated Vuelta Abajo District of Pinar del Rio.

The towns of Alquizar and Guira de Melina were built and sustained by the reputation of the Tumbadero wrapper, and the tobacco district was soon extended well up into the center of the province, including Salud, Rincon, San Antonio de los Baños, and Santiago de las Vegas.

In the northwestern corner of the island the rich valley extending south and east of the "Pan de Guayabon," including the towns of Caimito, Hoyo Colorado, Guayabal, etc., has recently rivaled the Tumbadero District in the excellence of its tobacco and excels in citrus fruit.

Over three-fourths of Havana Province is remarkably fertile, and although much of it has been under cultivation for three centuries or more, with judicious use of fertilizers the returns, either in fruits or vegetables, are very gratifying to the small farmer.

Several small streams flow to the north and south of the dividing ridge, passing through the center of the island; one of them, either in length or depth, could well be termed rivers.

The Almendares, that has its origin in a group of magnificent springs near the western center of the province, meanders through a comparatively level valley, emptying into the Gulf of Mexico some three miles west of Havana harbor. The mouth of this stream, with a depth of twelve or fourteen feet, accommodates schooners that come for sand and cement at the factory.

The Vento Springs, referred to above, have really made the City of Havana possible, since the abundant flow of water that through skilful engineering has been conveyed some eight miles into the city, is of excellent quality. The quantity of water, with economy, is sufficient, according to engineering estimates, for a city of one or two millions.

About the end of the sixteenth century the Italian engineer Antoneli cut several ridges and ditches across and brought water from the Almendares River into the city of

Havana, not only for domestic purposes, but in sufficient quantities to supply the ships that dropped into port on their long voyages between Spain and the eastern coast of Mexico.

On November 7, 1887, the famous Spanish engineer D. Francisco Albear y Lara completed the present aqueduct and system of waterworks by which the Springs of Vento are made to contribute to the present Havana, with its 360,000 inhabitants, a supply of excellent drinking water, although only a small portion of the flow from the above mentioned Springs is utilized.

Owing to the peculiar coral and soft limestone formation on which the soil of this province is formed, numerous lagoons and rivers flow beneath the surface at various depths, ranging from 30 to 300 feet. These, when found and tapped, furnish an abundance of fresh water, seldom contaminated with objectionable mineral matter. At the Experimental Station at Santiago de La<sup>s</sup> Vegas a magnificent spring of water was discovered at a little over one hundred feet in depth.

Other springs have formed a shallow lagoon just south of the city of Caimito, the exit from which is furnished by a small swift-running stream that after a surface flow of five or six miles suddenly plunges down into the earth some forty feet or more, disappearing entirely from view and never reappearing, as far as is known, although, like many other streams of this nature, it may come to the surface in the salt waters of the Caribbean off the south coast.

The disappearance of this river takes place within a hundred yards of the railroad station, in the town of San Antonio de los Baños, and furnishes rather an interesting sight for the tourist who is not familiar with this peculiar phenomenon.

Although the City of Havana is considered one of the most delightful winter resorts in the Western Hemisphere, there are many who claim, and with reason perhaps, that the Capitol has many advantages also as a place in which to spend the summer. Many visitors from the Gulf States in summer have been loath to leave Cuba.

The mean annual temperature of Havana varies only twelve degrees throughout the year. During the winter the mercury plays between the two extremes of 58 and 78 degrees, with an average of about 70. During the summer the temperature varies from 75 to 88 degrees, although there are occasional records where the mercury has reached 92 degrees. Even at this temperature, however, no great inconvenience is experienced, since the cool, strong, northeast winds, that blow from the Atlantic, straight across the island, sweep into the Caribbean the overheated atmosphere that otherwise would hang over the land as it does in the interior of large continents, even in latitudes as high as northern Canada.

This continual strong current of air that blows from the Atlantic during at least 300 days in the year, with its healthful, bracing influence, tempers the heat of the sun that in latitude 22 is directly overhead and probably prevents sun strokes and heat prostrations, which are absolutely unknown in Havana at any time of the year.

During the first Government of Intervention, American soldiers in the month of July and August of 1900, put shingled roofs on barracks and quarters built at Camp Columbia, in the suburbs of Havana, without the slightest discomfort. Officers who questioned the men with more or less anxiety, since they were not accustomed to the tropics, were laughed at for their fears, the soldiers declaring that, "although the sun was a little hot, the breeze was fine, and they didn't feel any heat." Of the thousands of horses and mules brought from Kentucky and Missouri not one has ever fallen, or suffered from heat prostration in the Island of Cuba.

The nights are invariably cool, so much so that even in July and August, during the early morning hours, a light covering is not uncomfortable. There is every reason to believe that in the near future summer resorts will be successfully established on many of the elevated plateaus and mountainous parks in various sections of the island.

As an evidence of the healthfulness of the climate, the mortality of 12.60 per cent. to the thousand, gives official proof that cannot be denied. Only the far-off Islands

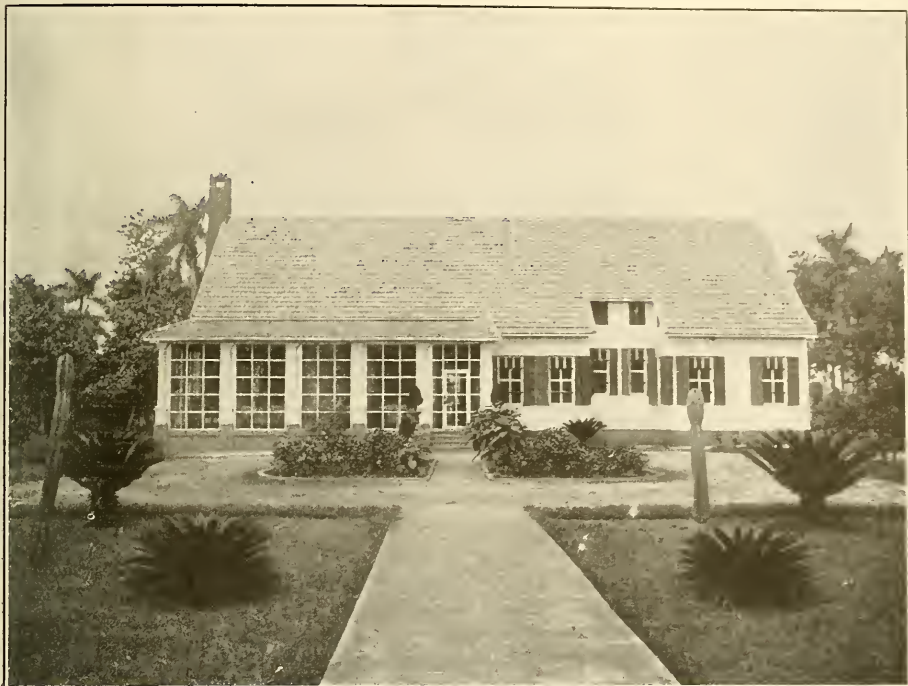


A Scene in Havana Province.

of New Zealand on the other side of the globe, according to mortality records, can rival Cuba in the matter of healthfulness, while in the delightfulness of the climate. of course, there is simply no comparison, since New Zealand has many days of chill and gloom that would not appeal to the average seeker for pleasant regions.

The Province of Havana, even during the times of Spanish rule, had three or four fine military drives radiating to the south and west of the capital. Since the inauguration of the Republic these highways, shaded with the evergreen laurel, the almendra, flamboyant and many varieties of palm, including the royal and the coconut, have been converted into magnificent automobile drives, to which have been added many kilometers of splendidly paved roads known as carreteras, which connect the towns and villages





Home of Mr. Walter Stanton, Havana Province.

of the interior with each other as well as the capital with the principal cities of other sections of Cuba.

Along these highways every three or four miles are found road repair stations supported by the department of public works in which laborers, to whom the keeping up of the road is assigned, live, and shelter the necessary rollers and road builders under their direction. These stations are well built, well kept and sometimes rather picturesque in appearance. Their presence should be a guarantee to the permanence and extension of good road building in Cuba.

It is most unfortunate that the majority of our winter visitors from the North spend a few hurried days in "doing Havana" and then return home or to the East Coast of Florida with absolutely no knowledge of the wonderful wealth of foliage and flowers, of shaded drives between miles of royal palms, poncianas or flambeauyans and hundreds of other trees peculiar to this latitude.

With all deference to the quiet and orderly charm of English country roads, to the quaint and colorful highways of France (if it does not happen to rain) and to the truly wonderful drives of California, I believe I am safe in asserting that in no other country in the world can one find auto drives, that for continuous shade, constant change of scene, wealth of mountains, foothills, valleys, plateau and plains, can compare with those of Cuba. Where within a hundred miles of any great capital city like Havana, can one meet with scenes of such fairy-land beauty as those of the Valley of Vinales, of the Yumuri and of the road from Guanajay to Bahia Honda? Jamaica, too, is very lovely, with fine roads, but in size or scope, scene and country it is only a pocket edition of Cuba.

The old military roads with their substantial stone bridges and laurel-shaded drives were the nuclei of the present system of macadamized "carreteras" that radiate in all directions from Havana. And such is their natural charm and beauty that productiveness of soil no longer fixes their market value. The ambition of nearly every man

living in the capital of Cuba is, to some day, build himself a country home not too far from the city, or say, within an hour's drive of his office.

The first man to satisfy this laudable desire was Walter Stanton, formerly of No. 2 Wall Street, New York. Some twenty years ago this gentleman, in company with Mrs. Stanton, visited a picturesque mountain-side cave belonging to the writer located on the Guanajay road some twenty miles west of Havana. Looking down across the Valley of Guayabal from a natural window in the side of the cliff, he said: "Dear, this is a dream land of beauty and right over there, on the other edge of this valley below us, we are going to build a home in Cuba."

Walter Stanton was a man of his word. He bought a small orange grove, started with a large stone foundation and told Mrs. Stanton to build a house according to her own fancy while he busied himself with planting over three hundred varieties of roses and foliage plants. Together they made this place one of the most charming homes in the Republic of Cuba and there entertained their friends as only the Stantons could.

Following them soon came other families of good taste, among them, the Leavitts, the Dorseys, the Garrison Smiths, Shaler Williams and many other excellent people, all of whom established charming homes in the Guayabal Valley. Later came Alexander Kent who established a modern, up-to-date dairy not far from the Guayabal Station. Within the past year President Zayas' son-in-law, Dr. Celso Cuellar, and other members of the President's family, have built beautiful country residences in the neighborhood, so that Guayabal Valley today may, perhaps, boast of the most aristocratic American or cosmopolitan colony in Cuba.

One of the most beautiful places on the island has been created within the last few years by Gen. Menocal, ex-President of the Republic. It covers several hundred acres and is known as "El Chico," the "little one." A commanding residence of Cuban colonial architecture, standing a little back from the road, has been surrounded by beautiful drives, lined with every variety of fruit tree, flower and ornamental plant known to Cuba. General Menocal, although recognized as the king of the sugar industry, is also a great lover of fine livestock of all kinds, especially thoroughbred horses and cattle. At "El Chico" he has established a herd of two hundred Jersey cows whose milk brings in to the family coffers a monthly revenue of several thousand dollars.

A little farther along on the same drive is located the charming country home of the late Ramon Mendosa, whose sudden death in New York robbed Cuba of one of her brightest and best men. The fine Holstein dairy which he had established with great care and expense is still maintained by his widow. This is another of the show places of what is known as the Wajay district and is called the "Finca Milagros."

A few kilometers beyond, on the road connecting the Springs of "El Vento," from which comes Havana's water supply, with the town of Wajay, President Zayas has recently built a fine country estate named "La Finca Maria" in honor of his wife. In the quiet rural seclusion of this charming retreat the President solves many of the knotty problems of Administrative Government.

#### *Tobacco Crop*

The Cuban tobacco crop for 1921-22 amounted to 490,914 bales, distributed as follows:

	Bales
Vuelta Abajo.....	148,593
Semi Vuelta.....	13,368
Partidos.....	60,072
Matanzas.....	94
Remedios o Villas (Santa Clara).....	244,133
Camagüey.....	2,968
Oriente.....	21,686
Total.....	490,914



Showing Brazilian Rubber Trees, Shading Cacao, Oriente Province

## Cacao Culture in Cuba

*By Alvin Fox, B.Sc., Ph.D., Agricultural Botanist.*

Cacao is of course grown on flat land best, and when the conditions are favorable it has many advantages. There have been, however, many mistakes made in selecting locations on the plains, and it may be well to call attention to the folly of starting on a worn out (sugar cane) land, or on poor sandy soil, or on hard clay soil, or on a wind swept plain where it would be difficult to furnish adequate wind protection. It is true that such lands can be improved and made to produce cacao, or any other crop, but it should certainly not be planted until such improvements have been made according to the conditions of the soil and other requirements necessary to make it a paying proposition.

Cacao is at home in Cuba, especially the Oriente Province of Cuba, where there are moist wind sheltered valleys with a day temperature of  $80^{\circ}$  and a night temperature of  $65^{\circ}$  to  $70^{\circ}$ . Trees are often found in the mountains where the temperature is much lower than this, but the lower altitude and higher temperature are well known to be most favorable.

The amount of rain needed depends on the distribution, the physical conditions of the soil, and on cultural methods. On flat land with friable soil on which the capillary action is maintained by mulch or cultivation, two inches per month might be quite sufficient, while on a steep hillside, not cultivated, the trees might suffer from drought with twice or three times that amount. Generally the rainfall should be from 60 to 100 inches per year. The soil moisture is not depleted so rapidly and the trees



A Cacao Tree

continue to grow where those not protected would suffer. Where irrigation is available the cacao tree may bear good crops even though the air be dry, provided the plantation is adequately protected from the wind.

Some planters say that shade is not necessary except for the first three to four years, and others say that shade is absolutely necessary, not alone for the young, but for the older trees. Nevertheless, it is not probable that, under the same conditions, a cacao tree needs a radically different treatment in other countries from what it does in Cuba.

Again, cacao is propagated almost entirely from seed, and until a few years ago, it was thought that it could be propagated in no other way. The seeds are sometimes taken from the best pods of the most vigorous or prolific trees, but often no such selection is made, and it is difficult to find a plantation in the Oriente section of Cuba in which all the types, varieties and intermediate strains are not grown side by side. On account of this promiscuous planting, it is very difficult to secure seeds today of good type.

In grafting and budding a cut is then made in one side of the seedlings with a sharp knife, removing a thin slice of wood with the adhering bark, from three to five inches long. A similar cut is made on a branch of the tree of the same size as the seedlings and the two cut surfaces placed together so that the bark of one touches the bark of the other; on one side at least, if they are not exactly the same size. They are then tied together with soft twine or raffia, and also tied to a stake in such a manner that the wind cannot swing them back and forth and thereby prevent them from growing together. The only tool needed is a thin bladed knife, sharp as a razor, with which to cut the bud, and some soft yarn raffia or tape with which to wrap the bud after it is inserted. It is especially necessary to be careful in cutting the bud so that it is smooth and straight. A ragged bud torn off or cut with a dull knife will not unite.

In planting trees from bamboo pots, the pit soil should be moistened to prevent it from crumbling, and the bamboo should be split open, leaving a cylindrical ball of earth containing the plant. This should be set in a hole, previously prepared without breaking it or in any way exposing the roots. The plant should never be set without removing the bamboo as that does not decay readily even when imbedded in the soil. Immediately after the planting, whether seed or nursery trees, the surrounding soil should be covered with a thick layer of grass or weeds raked up on the ground. This will preserve the moisture and prevent the growth of weeds close to the plant. It is also good practice to place a couple of palm leaves on the southeast side of the plant to protect them from the hot rays of the sun, until the surrounding plants become tall enough to give the necessary protection.

The shade trees are the Erythinas, the *Gliricidia Maculata* is another tree frequently used, and this is also called the *Madie de Cacao* (Mother of cacao) as adapted by the Spanish people in Central and South America. *Pethecolibium Samen*, the *Samen* or *Guango*, as it is called, is also frequently used by the cacao planters in Cuba.

The Central American Rubber tree (*Castilloa Elastica*) has been suggested, and it may be used for wind belts wherever it grows fast enough. It will not be satisfactory in all places, however, and it will probably never be satisfactory if planted alone, because it needs wind protection itself the first few years of its growth.

Cacao is seldom cultivated in some parts of Cuba in the sense in which that term is usually applied. In many plantations the cultivation consists entirely in cutting the weeds with machetes (cutlasses), although the more progressive planters fork the soil occasionally. Such a thing as plowing and cultivation in a cacao plantation in this island is practically unknown. This is of course natural in view of the methods employed. It would be impossible to plow land full of stumps and roots, and by the time these obstructions have disappeared, the soil could be plowed without doing great injury to the roots of the cacao trees. In new plantations planted on level land and with the trees planted 20 feet apart, the conditions are different. The soil may be plowed and cultivated year after year. In such plantations it is good practice to plant



Fruit of the Cacao Tree

legumes such as sword beans or cow peas at the beginning of the rainy season. Plow these crops in before the rainy season begins, and after that keep the soil pulverized and loose. This is great benefit to the cacao trees.

In reference to fertilizer, it will depend on the soil conditions, the location and rainfall, etc.; elements used in fertilizers are—nitrogen, potash and phosphoric acid.

Again, in growing cacao for commercial markets, the planters must select seeds from vigorous, disease resistant, prolific, cacao trees—producing beans of good quality. The trees from which the seeds are selected should be surrounded by no other cacao trees, except those of the same variety and they should fill the requirements as set forth above. If a tree is surrounded by other trees, the flowers should be hand pollinated and covered with cheesecloth to exclude pollen.

The fruit is picked by natives and broken open on the field and the beans are scooped out by hand. The beans are placed in heaps in so called "sweating rooms." Every day the heaps are turned over with a wooden shovel in order to let sufficient air in, so that the sweating may be thorough. After being treated in this way for four or six days, the beans are laid in the sun to dry, during which process they must be regularly turned over and then, after five days, if the weather is good, they are ready to sack for shipment. The larger plantations are provided with drying machinery which in the rainy season is an absolute necessity when a large area is planted to cacao. They are provided with washing machines for the washing of beans. A cacao estate under scientific methods should produce from 500 to 600 pounds of cacao to the acre.

Cacao and chocolate are both prepared from the cacao bean—one being made from the "powder mess" and the other from "the fat." The cacao beans are roasted before made into commercial products.

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### *Cuba Railroad*

It is reported that work on the Cuba Railroad extension from Camaguey to Santa Cruz del Sur is progressing rapidly and will be completed by December 15, at the latest according to Chief Engineer B. B. Shaw. It seems probable that the extension will be opened for public service on January 1, 1924.

Initial work on the station building at the "Playazo," and the water tanks which were started last week is already well advanced. The dock has been finished and is being used for the unloading of materials. Track has been laid from Santa Cruz del Sur up to the farms at Las Minas and San Augustin and simultaneously work is being carried out from Vertientes.

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### *Commerce Section Established*

In accordance with a recent presidential decree, a section of commerce and industrial expansion has been established at the agricultural department in charge of Sr. Pimentel. This section will be constantly in touch with commercial and industrial expositions being held in foreign countries and has a large number of reviews, magazines and other data on hand for Cuban merchants and manufacturers.

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### *National City Bank*

It is reported that the National City Bank of New York has purchased a half block at O'Reilly, Compostela and Progreso Streets, for the purpose of erecting a bank building. The site is that of the old Santa Catalina Convent, in the heart of the business district. Deed conveying the property was signed September 12th. It is understood the purchase price was \$450,000.

# Cuban Commercial Matters

## Market for Shirts and Collars in Cuba

British Vice-Consul at Havana (Mr. D. St. Clair Gainer) reports as follows on the market for shirts and collars in Cuba:—

The principal exporter of shirts to Cuba is the United States of America and she contributes at least 99 per cent. of the whole trade. Amongst other countries competing with America may be mentioned France and Spain, but their position in the market is so small as to render them unworthy of serious discussion. There is also a small local production—one factory—and the shirts of local manufacture have the appearance of sound workmanship and durability. Scrupulous care has been taken to imitate detail for detail a well-known and popular type of American shirt, and in order to gain favour with a conservative public it is sold with an American-sounding name. Owing to the difficulty in obtaining skilled labour the local company's products compare unfavourably with the imported American article and sell at a slightly higher price than the best quality American shirt. Some 75 per cent. of the American shirts sold in Cuba may well claim to belong to one well-known brand. The American company making this brand advertise very extensively and have produced on the minds of the importers in Cuba the impression that their shirt is superior to any other kind offered to-day. The other manufacturers doing business there, though making shirts quite as good are always left a little way behind. It would, therefore, be well that British manufacturers, desiring to enter the Cuban market in this trade, should not in any way under-estimate the class of goods to be encountered there. While the position held by British material is and has always been unassailable, it is claimed by importers and others who are interested in the trade and who have in the past handled shirts of British manufacture, that in every case it was obvious that no efforts had been made to study local requirements, that little attention had been paid to accuracy of measurement, a matter of the greatest importance, and finally that the goods were in no case packed with a view to making them attractive. For this market shirts should be made in the following sizes of neckbands, 13½, 14, 14½, 15, 15½, 16, 16½, 17, 17½ inches. It would also be useful to mark the neckband in centimetres as well as in inches. Each size should be put up in four different sizes of sleeves, the size of sleeve to be measured from the centre of the neckband to the wrist. Convenient sizes are 32, 33, 34 and 35 inches. Thus a person desiring a shirt measuring 14 inches at the neck would have four choices of sleeve lengths, namely 32 to 35 inches.

If British manufacturers are to enter the field with any success, the very keenest attention must be paid to these points and others of the greatest importance, enumerated below:—1. All shirts should be of the type known as "open" i.e. open all down the front. 2. Collars are frequently sold for wear with the shirt of the same pattern, colour and material, etc., as the shirt, and are included in the cost of the shirt, usually one, possibly two, collars. 3. Collar bands of the shirts should range from 14 inches upwards including half sizes. Sleeve lengths from 32 inches upward according to the collar band size. 4. There should be no hard, starchy substance in the shirt anywhere except the collar band, which should be stiff. For the rest the softer the material used the better. 5. Cuffs, which must be soft, should be double and should be so constructed as to be used with links. 6. The shirts which find the greatest favour there are shipped in flat cardboard boxes, constructed so as to contain just three shirts. Shirts of a rather inferior quality are usually packed in half-dozen to the box. Every care should be taken that the boxes have externally as well as internally an attractive appearance, while particulars should be stamped on the outside in a manner plainly discernible (i.e., sizes, etc.). 7. The material should be selected for its thinness, its softness, and its durability. It should be striped.

Of the collars sold in Cuba about 75 per cent. are of the soft variety, and here again the majority of the trade is in the hands of the American manufacturers. Style and



shape in collars is so much a matter of individual taste, and the range of patterns so wide that it would be difficult to ascribe more popularity to one type than another. One type of soft collar has, however, lately become a ready seller in this market. The makers claim for it that it possesses the appearance of a starched collar with none of the attendant discomforts of a stiff collar in a tropical climate. Made in one piece, it is ironed while damp and requires no starching. The collar appears to fulfill what is claimed for it, and but for its really high price would readily absorb a large portion of the trade. Following this type of collar are to be found a large number of imitations, which, owing to their similarity and reduced price, sell largely.

### *Motor Vehicles*

Six leading American cars find the largest sale in Cuba. American makes comprise 95 per cent. of the total sales, and their relative popularity runs in much the same order as in the United States. European passenger cars are being imported only on special order. No electric passenger cars have been sold. The percentage of closed cars sold is reported to be increasing, though sales do not exceed 5 per cent. of the total. Closed-car purchasers prefer the type which has a partition separating the chauffeur from the rear seats.

Special equipment on cars is much favored by Cuban purchasers. Bright colors are very popular, with maroon and blue shades preferred. Wire wheels have the largest demand, but disk wheels are increasing in popularity. The battery system of ignition is becoming more popular, having given satisfactory results; at the present time either battery or magneto is acceptable. Left-hand drive is preferred. Service given by the local representative has much to do with sales.

American trucks, like passenger cars, predominate in the Cuban market. Present price quotations, especially in heavy trucks, do not indicate normal prices, owing to heavy sacrifices made by dealers to clear off large stocks still on hand since the financial crisis beginning late in 1920. Approximately two-thirds of the trucks in use in Havana are of less than 2 tons capacity. Light trucks are finding more active market at the present time. Initial cost and operating cost are now being more carefully considered. The preference is for solid tires, even on light and medium weight trucks, although sales of pneumatic tires are increasing.

Only about 5 to 10 per cent. of the trucks sold have dump bodies, although one

dealer reports that nearly 40 per cent. of his sales are of this type. The Benz, Fiat and Renault have the largest sale from European makes on the market, but their competition is not serious. (Assistant Trade Commissioner Howard H. Tewksbury, Habana.)

### *Boots and Shoes*

American manufactured shoes continue to be popular in Cuba. There is a steady though relatively small demand for ladies' turned shoes. The importations of boots and shoes from the United States have recovered from the slack period of 1921-22. Owing to unfavorable financial situation the importations from Spain have not been as important in quantity as formerly, and there is an opportunity for American manufacturers to supply this deficit as well as the demand created by the present low production of Cuban factories.

The season for manufacturing white shoes extends from January to June, and the Cuban factories have just closed a successful season, but report a very noticeable falling off in orders for colored footwear to be delivered in November. During the winter season there is a large demand for women's black shoes. For men the principal shoes manufactured in Cuba are types suitable for laborers. Although Cuban manufacturers have factories equipped to make turned shoes of good quality, at the present time high-grade men's shoes are produced only by a few custom shoemakers. During the period from January 1 to July 31, 1923, there was manufactured in the principal shoe factories in Habana and Matanzas 776,438 pairs of shoes, comprising 242,160 pairs of men's, 385,848 pairs of women's, and 148,450 pairs of children's.—*Commerce Reports.*

### Water Filters

There is an excellent demand in Cuba for water filters and this demand is being met almost exclusively by American manufacturers. Receptacle filters having the largest sales are of 1-gallon capacity, although there is also a market for receptacle filters of greater capacity—up to 6 gallons. Retail prices for receptacle filters range from about \$6 (for the 1-gallon size) to about \$16 (for the 6-gallon size). These filters are sold almost exclusively by hardware dealers.

The preferred type of faucet filter is cylindrical and made of metal with an earthenware core. Prices range from \$4 to \$8. Types which use gravel, paper, or cloth for filtering are not in demand. Filters are carried by dealers in sanitary supplies and by hardware dealers.

The sustained drought of the past year at Santiago de Cuba has resulted in a serious lowering of the quality of water there, with a consequent increase in the demand for filters. The newspaper campaign against the municipal water supply of Habana has also had its effect in increasing sales of filters in the latter city during recent months.—*Acting Commercial Attaché Paul L. Edwards, Habana.*

### Firearms

About 90 per cent of the firearms and ammunition purchased by Cuba comes from the United States. While quantities imported during 1921 and the first part of 1922 were considerably less, Cuban conditions have now improved to such an extent that it is again a good potential market for all types of such commodities. The island affords excellent hunting for deer, wild boars, crocodiles, ducks and other game, and this sport is much indulged in throughout practically the entire year.—*Consul General Carlton Bailey Hurst, Habana, June 8.*

### Timberlands in Cuba

The Statesman's Yearbook for 1922 estimates that there are about 1,250,000 acres of Government-owned forest lands in Cuba, principally in Camaguey and Oriente Provinces.

The Cuba Northern Railway has recently opened a strip of land from Moron

to Nuevitas that is being rapidly cleared of forest for growing sugar cane, and this road plans extension eastward to the city of Baracoa, which will open another area of good timber country.

There are said to be valuable timber tracts along a new line of the Cuba Railroad Co. from Vertientes to the port of Santa Cruz del Sur, a former important shipping point for Spanish cedar until the length of haul by dirt road became too great. The unofficial estimate of the total lumber available gives about 4,000,000 board-feet each of this cedar and of mahogany, with a large cut of such hardwoods as acana, sabicu, dagame, majagua, lignum-vitæ, lancewood, etc., with many thousands of railway crossties as by-product.

### MOST LAND CLEARED FOR SUGAR CANE

Most land is cleared incidental to planting sugar cane, and the felling is done either by the sugar mills themselves with their own labor or under contract. Trees are expected to be cleared out in the shortest possible time, and the lumber taken out is rather salvaging than systematic business. Railway ties, telegraph poles, and posts for house buildings are among the important and easily sold products of mills established in the vicinity, but in the aggregate a good deal of Spanish cedar, mahogany, and other hardwoods is shipped to the various ports.

No statement has been found as to stand of timber on the Government lands nor as to exact location of the tracts. A considerable amount of resinous pine exists in Pinar del Rio Province, and in the Isle of Pines several small sawmills and one or two manufacturers of veneer crates are working on this lumber. Much of this pine is shipped in the rough to various mines in Cuba for props and a part is worked into dimension boards employed for forms in concrete construction.—*Trade Commissioner Frank E. Coombs, Habana.*

### Will Burn Garbage

Secretary of Public Works Sandoval has bought three incinerators, which will be installed by the health department and used to burn garbage collected in Havana.

# Traffic Receipts of Cuban Railroads

## Cuba Railroad

The Cuba Railroad Co. for the year ended June 30, 1923, reports net income of \$3,129,207 after all charges and taxes, equivalent after preferred dividends to \$16 a share on the 158,000 shares (\$100 par value) common stock outstanding. This compares with net income of \$1,546,444 or \$5.99 a share on the common stock in the preceding year. All of the capital stock is owned by the Cuba Co.

The income statements for the last two years compare as follows:

	1923	1922
Gross earnings.....	\$14,146,198	\$11,722,971
Operating expenses and taxes.....	9,791,305	8,644,593
Net earnings.....	\$4,354,892	\$3,078,378
Other income.....	314,587	153,908
Gross income.....	\$4,669,479	\$3,232,286
Interest, charges, etc.....	1,540,272	1,685,842
Net income.....	\$3,129,207	\$1,546,444
Preferred dividend.....	600,000	600,000
Net surplus for year.....	\$2,529,207	\$946,444

## Havana Electric Railway, Light & Power Company

	Month of July		Month of August		8 Months to August 31	
	1923	1922	1923	1922	1923	1922
Operating revenues.....	\$1,095,800	\$1,039,017	\$1,103,575	\$1,057,418	\$8,818,394	\$8,594,425
Operating expenses and taxes.....	537,048	501,802	531,666	522,487	4,224,606	4,245,165
Net revenues.....	558,752	537,215	571,909	534,931	4,593,788	4,349,260
Other income.....	18,642	9,165	21,238	18,099	184,787	103,876
Total income.....	577,394	546,380	593,147	553,030	4,778,575	4,453,136
Interest charges.....	93,270	89,114	93,270	92,723	746,153	714,609
Income, after deducting taxes and interest charges	484,124	457,266	499,877	460,307	4,032,422	3,738,527
Sinking fund requirements	26,037	23,686	26,037	23,954	200,305	180,779
Balance of income....	\$458,087	\$433,580	\$473,840	\$436,353	\$3,832,117	\$3,557,748

## Earnings of the United Railways of Havana

Weekly Receipts:	1923	1922
Week ending September 1.....	£57,835	£45,606
Week ending September 8.....	60,002	49,240
Week ending September 15.....	58,427	49,078
Week ending September 22.....	55,866	45,498

## Earnings of the Havana Central Railroad Company

Weekly Receipts:	1923	1922
Week ending September 1.....	£11,453	£9,202
Week ending September 8.....	11,588	9,423
Week ending September 15.....	11,672	9,615
Week ending September 22.....	11,852	9,685

### *Habana Samples Fair*

Plans are under way for holding the first of a series of annual samples fairs in Habana, Cuba, from February 9 to February 24, 1924. The promoters of the idea are in communication with the Cuban Department of Agriculture for the purpose of securing Government recognition of the fair as of official character. The promoters also give assurance that Cuban railroads and various foreign steamship companies will grant concessions in passenger rates to visitors from various points in Cuba and abroad.

The purpose of this exhibition, as announced by its directors, is to afford an opportunity to the manufacturers and merchants of the world to display their products in the rich buying market of which Habana is the center. It is pointed out that since Cuba sells mainly two products, sugar and tobacco, and buys almost every class of merchandise, the island is essentially a consumers' market and therefore well chosen as the site of a samples fair. During the season selected for the fair the population of Habana is regularly augmented by numerous tourists, many of whom constitute potential buyers. The site which is being most strongly advocated for the exhibition comprises an area of about 25,000 square meters located in the neighborhood of the President's palace in Habana.

Announced rates to be charged exhibitors range from \$12 per square meter upward (minimum space, 6 square meters), according to the class of accommodations chosen by the exhibitor. Exhibits will be classified under 24 general heads so that practically every kind of product may be included. Full details concerning the Habana Samples Fair may be obtained by addressing: "Oficina Nacional de Relaciones Comerciales Internacionales, Edificio Banco Nacional de Cuba 254, Habana, Cuba. (Assistant Trade Commissioner C. A. Livengood, Habana.)"

#### *Dr. Acosta*

Dr. Jose R. Acosta, formerly Assistant Secretary of the Treasury, has been appointed Judge of the Higher Court of Havana.

### *Machinery Exports*

Exports of sugar machinery from the United States to Cuba for the fiscal year ended June 30, 1923, were valued at \$3,711,807 according to figures published by the Department of Commerce. The value for the preceding twelve months was \$4,392,269. Shipments during the recent fiscal year comprised 89 cane and bagasse conveyors, valued at \$48,303; 1,320 cane mills, worth \$132,510; 124 centrifugals, \$73,192; and 27,445,132 pounds of other sugar mill machinery, valued at \$3,457,802.

During the month of July, 1923, the last month for which figures are available, the exports included 3 conveyors, 113 mills, 2 centrifugals, and 3,351,567 pounds of other machinery, making a total value of \$431,561. The totals for the seven months ended July 31, 1923, were 28 conveyors, 847 mills, 36 centrifugals, and 10,374,625 pounds of other machinery, the total valued at \$1,522,967, and for the seven months ended July 31, 1922, 36 conveyors, 553 mills, 33 centrifugals, and 10,010,138 pounds of other machinery, the total valued at \$1,543,890.

### *Cedar Substitute*

Cigar boxes made of cedar have always been regarded by manufacturers as necessary to produce the best grade of cigars, but the growing shortage of this material and its increasing cost have forced many of them to use substitutes which lack the quality of fragrance which makes the cedar desirable. The problem has been to find a cheaper wood that could be used and so treated that it would give the cedar aroma to cigars.

The United States Department of Agriculture has been at work on this problem and has tried to add the quality possessed by the cedar to more or less odorless woods such as poplar, tupelo gum and redwood. Specially treated paper inserts have been used in boxes made of these woods, and manufacturers who have tried them have made very favorable reports. The work is not finished, but there is every indication that the method will prove practical. Nearly all of those who have tried the inserts report that the artificial aroma produces results similar to that of true cedar wood boxes.

### *A New Bean*

The Isle of Pines, off Cuba—famed for delicious Cuban grape fruit, which is now reaching the British Isles in large quantities—has lately produced a new kind of bean, described by the U. S. Department of Agriculture as the *Stizlobium velutinum*. It was first discovered by a Mr. Isaiah Roberts, who tells a romantic story of its cultivation. He found the vine growing wild on a piece of waste ground, collected a handful of pods and dried them. "Next spring," he says, "I took the seed to an old abandoned grape-fruit grove and dug a trench round a half dead grape-fruit tree. In a circle about 15 feet in diameter, I planted these beans. Then came a rain in May, and by the first of June, last year, the beans were up and the third leaves out. In a few weeks the vines reached the lower branches of the tree, which was about 20 feet high. Up and up the vines went until in August they had reached the top and were stretching out for something higher. About this time a high wind blew the tree over and I began to fear my experiment had been ruined, but the vines mounted the wreck, until nothing showed but a green mound over six feet high. In the meantime runners were spreading over the rank weeds and morning glories. Now the running glory considers itself master of everything and is a pest par excellence to Cuban fruit growers; but the new bean smothered the lot, and, as if a house had fallen in with its supports, the weeds. Towards December the vines began to flower, and soon there was an almost unbelievable quantity of bean bunches, sometimes as many as 40 pods in a bunch, and some more than 1 foot long." Mr. Roberts believes the original seed came from Japan with some chicken fodder, and finding the soil of Cuba congenial, began to thrive exceedingly. The bean is excellent for food, and its vines make green fodder for cattle. It kills all weeds by smothering them; but fruit growers are not yet decided whether it would prove a pest or a blessing in a grove of trees.

### *New Sewage Screen Book*

The Link-Belt Company has just issued a bulletin (No. 542) that will be of in-

terest to every consulting and sanitary engineer. This bulletin describes and illustrates the Tark Screen, a new type of drum screen for the clarification of municipal and industrial sewage. The Tark Screen is the invention of a Link-Belt sanitary engineer who prior to designing this improved type of sewage screen made a careful study of the most approved practices of sewage disposal in the leading plants of Europe as well as in the principal cities of the United States.

The shortcomings of existing screens for the fine screening of sewage were carefully noted and it is claimed that the Tark Screen marks a distinct advance in the art of sewage clarification, not only from the standpoint of effective screening but also as regards freedom from trouble and repair.

Eight of these screens, with a combined capacity of 317 million gallons daily have been purchased by the Sewage Commission of the City of Milwaukee, on the recommendation of T. Chalkley Hatton, Chief Engineer, and will be installed in the Fine Screen House of the new sewage disposal plant now being constructed in that city—the largest activated sludge plant in the world.

A copy of the illustrated bulletin describing the Tark Sewage Screen can be obtained by addressing the Chicago or Philadelphia office of the Link-Belt Company.

### *Opening for Coppersmith in Cuba*

There is apparently an opening in Cuba for a well-equipped and competently managed coppersmith establishment capable of manufacturing new and modern apparatus, as well as attending to general construction, repair, and extension planning for distilleries, breweries and sugar mills. Interested American firms may obtain further information concerning this opportunity upon inquiry of the Iron and Steel Division, Bureau of Foreign and Domestic Commerce, Washington. Mention should be made of file No. 9890.



Cutting Sugar Cane



Seed Cane

## Cane Sugar Facts in Cuba

*By Alvin Fox, B.Sc., Ph.D., Agricultural Botanist.*

The cane is planted in rows which run across the beds. If virgin soil is taken in cultivation, it must first be cleared of brush, then the wood burnt and after that the digging of the trenches can be proceeded with. Stumps often remain under earth, which are allowed to rot away and then are removed.

The cane trenches are next made. These are from one and one-half to two feet wide and nine inches deep, with a distance between the rows of five feet. On land which has only just been brought under cultivation, the distance allowed between the rows is eight feet, owing to the strong spreading of the cane. On older ground the distance is generally five feet. The soil which has been dug out is piled up between the rows in banks.

The cane slips, each consisting of four joints, are now placed in the trenches. The slips are generally planted under a slight slope in the ground which has been prepared by cultivators. The cane is planted so that the eyes are facing the N. E. trade winds, and the attention which the cane needs is earthing up, turning over of the ground and the cleaning of weeds, etc.

Cane is generally banked up twice, once when the plants are three months old, and again when they are four to five months old. When it is banked up for the first time, the dead leaves are often taken away. Actually this might in some cases be called "cleaning." After that, it is twice cleaned and the dead leaves taken away from the stems, first when the cane is four months old, and again when it is nine months old.



Cultivating New Cane

The natural time at which these operations are performed depends upon the seasons. Turning up the ground generally takes place before the cane is three months old. On some sugar estates all the banks are turned over; in other places every alternate one. All these operations are carried out by manual labor, and it is generally reckoned that about two natives per acre are sufficient for that work.

It is generally reckoned that the cane is ripe in fourteen months, but it is often allowed to stand sixteen months in the fields according to the conditions of the season, by which the ripeness of the cane is determined. Sugar mills operate chiefly from September to June, sometimes even longer, with only short interruptions necessary for the inspection and repair of machinery. The rainy season is always avoided, as the quality of the saccharose is then poor.

The percentage of sugar obtained from the sap varies from 12 to 14 percent and generally about 9 percent of the weight of the cane is obtained in sugar. By the process of crushing about 76 to 80 percent of juice is obtained which contains about 12 to 14 percent of saccharose, the final product being 9 to 10 percent sugar.

Cane obtained per acre, from 25 to 40 tons. It has run as high as 45 tons and more to the acre on virgin soil. The amount of sugar recovered runs from  $2\frac{1}{2}$  to  $3\frac{1}{2}$  tons per acre, but where cane is grown under scientific methods, the results are much higher.

#### *Consul General of Peru*

Sr. Alfredo de la Fuente, recently appointed Consul General of Peru in this city has taken charge of his post at the consulate offices in the Lonja building.

#### *Montiel Judge at Camaguey*

Judge Carlos Valdes Montiel, who was recently transferred from the Isle of Pines to Mayari, has been appointed judge of the Correctional Court of Camaguey.



# The Sugar Industry

## August Sugar Imports

Imports of sugar into the United States during August were the smallest recorded for any month this year, and the smallest for any August since 1919. They amounted, according to the figures of the Department of Commerce, to 226,576 ordinary tons (202,300 long tons), or 12,867 tons less than imports during July, and less than half those of August, 1922.

The decrease as compared with the preceding month was due entirely to the slowing up in Cuban shipments, imports of both Philippine and full duty paying sugars showing increases during August. The movement for the two months compared as follows, in ordinary tons:

	July	August
Cubas.....	212,769	173,434
Philippines.....	24,403	49,522
Full duty sugars.....	2,271	3,620
	239,443	226,576

A decrease of nearly 40,000 tons was recorded in imports from Cuba, according to the returns, against which there was an increase of 25,000 tons in Philippine arrivals and of 1,350 tons in arrivals of full duty sugars.

The August import movement in previous post-war years was, in ordinary tons: 1922, 476,954; 1921, 285,426; 1920, 440,218; 1919, 195,147.

### YEAR'S FIGURES 2,550,000 TONS

For the eight months of 1923 ending August 31 imports have aggregated 2,856,565 ordinary tons (2,550,504 long tons), or 1,165,000 tons less than the total for the corresponding period of 1922. This falling off is practically all accounted for by the smaller receipts from Cuba, a small decline in duty free imports being offset by an increase in those of full duty sugars. The comparative figures for the eight months' period this year and in previous years since 1919 are as follows, in ordinary tons:

Year	Cuban	Full Duty	Total
1923.....	2,587,565	51,972	2,856,565
1922.....	3,756,618	40,680	4,021,931
1921.....	1,938,351	190,016	2,215,755
1920.....	2,596,137	581,110	3,282,628
1919.....	2,406,426	52,800	2,556,115

The foregoing totals include also imports of duty free (Philippine and Virgin Islands) sugars, the figures of which were as follows: 1923, 217,028 tons; 1922, 224,633; 1921, 87,388; 1920, 105,381; 1919, 96,889.

### FIRST IMPORTS FROM JAVA

The first Java sugars imported during the present year appear among the August returns of full duty imports. Colombias and Surinams also figure on the list for the first time in 1923. Imports of this class of sugars by country of origin were as follows for the month and eight months, in tons of 2,000 pounds:

From	August	Eight Months
Mexico.....	1	14,213
Nicaragua.....	183	9,051
Guatemala.....	139	8,629
Salvador.....	151	5,563
Honduras.....	.....	5,200
Costa Rica.....	.....	1,117

Peru.....	281	1,434
Brazil.....	224	1,171
Venezuela.....	.....	1,005
Dutch Guiana.....	772	772
Colombia.....	399	399
Santo Domingo.....	374	463
Hongkong.....	115	1,371
Java.....	981	981
Other countries.....	.....	603
Total.....	3,620	51,972

The value of sugar imported during August is returned as \$23,062,301, an average of 5.09 cents a pound as compared with an average value of 5.66 cents for sugar imported in July. The total value of sugar imports for the eight months ending with August, this year, was \$297,141,140, compared with a value of \$193,765,569 for imports during the corresponding period last year.

#### RECEIPTS BY PORTS

The distribution of sugars imported among ports of arrival was as follows for August and the eight months ending August 31, in ordinary tons:

	August	Eight Months
New York.....	93,494	1,141,189
Philadelphia.....	64,652	616,978
Boston.....	22,969	197,212
Baltimore.....	11,638	129,714
Savannah.....	4,365	125,651
New Orleans.....	13,342	428,677
Galveston.....	14,664	93,911
San Francisco.....	476	98,105
Other ports.....	975	25,115
Hawaii.....	1	13
Total.....	226,576	2,856,565

#### *Beet Sugar Industry Filmed*

"Beets from Seed to Sugar Bowl" is the title of a motion picture prepared by the United States Department of Agriculture to illustrate the processes of sugar beet growing and beet sugar production. The film, which is announced as ready for distribution, tells the story of the industry from the planting of the beet seed through the various cultural and harvesting processes and shows the steps by which the beets are turned into sugar in the sugar factories. The picture was made in a mid-western beet growing district and in a modern beet sugar factory by the Bureau of Plant Industry and the Bureau of Chemistry.

The department recently issued a similar picture showing the processes of sugar cane culture and cane sugar manufacture in Louisiana.—*Facts About Sugar.*

#### *Central Miranda*

It is reported that Central Miranda, in central Oriente, will be one of the earliest to commence the 1923-24 crop campaign, being scheduled to begin grinding December 1. The cane at Miranda this year is said to be among the best in Cuba, as there was plenty of rain at the proper time. The coming crop is placed, on what is said to be a conservative estimate, at 350,000 bags. Last year Miranda made 265,848 bags, although the advance estimate of its output was 450,000 bags.

#### *Sugar Imports*

Imports of sugar into the United States from January 1 to June 30 were 2,655,694 tons, against 3,214,611 tons in the same time last year. Exports during the same period were 185,489 tons, against 673,024 tons in the first six months of 1922.

## Crop of Cuba 1922-23

Mr. H. A. Himely reports outturn of the 1922-1923 crop under date of September 3rd, as follows:

Ports	Central	Sacks (Sacks, 320 lbs.; tons, 2,240 lbs.)	
Matanzas.....	21	2,195,975	} Six ports, 1,503,841 tons
Cardenas.....	16	1,976,210	
Cienfuegos.....	19	1,878,882	
Havana.....	21	1,774,886	
Caibarien.....	14	1,605,911	
Sagua.....	14	1,095,022	
	105	10,526,886	
Puerto Tarafa.....	12	3,773,262	} Other ports, 2,097,764 tons.
Antilla.....	11	1,993,231	
Júcaro.....	6	1,777,193	
Nuevitas.....	11	1,660,480	
Puerto Padre.....	2	1,254,620	
Manzanillo.....	10	917,308	
Santiago de Cuba.....	7	835,098	
Guantanamo.....	8	535,129	
Manati.....	1	534,628	
Santa Cruz del Sur.....	2	462,489	
Banes.....	1	382,853	
Casilda (Trinidad).....	2	209,120	
Gibara.....	1	155,401	
Tánamo.....	1	151,046	
Zaza.....	2	42,490	
	77	14,684,348	Crop, 3,601,605 tons.
Crop of 1909-1910.....		1,804,349 tons	
Crop of 1910-1911.....		1,480,217 tons	
Crop of 1911-1912.....		1,893,687 tons	
Crop of 1912-1913.....		2,429,240 tons	
Crop of 1913-1914.....		2,596,567 tons	
Crop of 1914-1915.....		2,582,845 tons	
Crop of 1915-1916.....		3,006,624 tons	
Crop of 1916-1917.....		3,019,936 tons	
Crop of 1917-1918.....		3,444,605 tons	
Crop of 1918-1919.....		3,967,094 tons	
Crop of 1919-1920.....		3,728,975 tons	
Crop of 1920-1921.....		3,935,433 tons	
Crop of 1921-1922.....		3,996,189 tons	
Crop of 1922-1923.....		3,601,605 tons	

Mr. Himely's previous estimates of the crop were as follows:

December 21, 1922.....	4,102,857 tons
April 20, 1923.....	3,735,000 tons
July 10, 1923.....	3,607,000 tons

NOTE.—Owing to the continued dry weather throughout the entire season, in all localities, most of the Centrals were compelled to stop grinding earlier than usual, which resulted in a much smaller production than was anticipated.

### Poland to Centralize Sugar Sales

On October 1, 1923, the Posen Sugar Bank will open a branch in Warsaw to centralize the sale of sugar. This bank and its branch will dispose of the wole production of the present campaign.—*Office of the Assistant Trade Commissioner, Warsaw.*

### World Sugar Crop

The Department of Agriculture now estimates that the 1922-23 sugar production for the world will be approximately 303,000 short tons larger than last year.

Its revised estimate for this year places the production at 20,447,041 tons, as compared with 20,174,738 tons for 1921-22.

## Sugar Production and Consumption in Paraguay

A recent report on Paraguayan production of cane sugar issued by the Banco Agrícola indicates that the average production of the six plants now in operation in the country is about 3,240 metric tons annually. There are 10 plants in the Republic, the largest of which has a capacity for the production of 3,000 metric tons per year but actually produces about 1,700 while the 5 other plants now operating have a comparatively small production ranging from about 60 to 500 metric tons per annum.

### CANE ACREAGE AND AVERAGE YIELD

The total acreage of cane varies from year to year between 12,000 and 17,000 acres. The section of the country best adapted to the cultivation of sugar cane with respect to soil, climate, and means of communication is said to be that district lying in the vicinity of the River Tebicuari and along the railway line from Ybitimi to San Pedro del Parana. The other districts favorable for the cultivation of cane are those near Asuncion, the sections lying near the River Jujuy, and in the district of Concepcion in the north, and along the upper Parana.

The varieties cultivated at present are limited to the cane from the Province of Tucuman, Argentina, and the average crop varies from 20 to 30 tons per acre, depending upon the prevailing conditions of soil and climate. The sugar produced is white with coarse grains, like that of Brazil and Cuba. There are no special refineries.

### CAPACITY AND OUTPUT OF FACTORIES

The following table shows the capacity and production of the various factories.

LOCATION, CAPACITY AND AVERAGE OUTPUT OF FACTORIES

Location	Production, Metric Tons	Capacity, Metric Tons	Location	Production, Metric Tons	Capacity Metric Tons
Tebicuari.....	1,700	3,000	Horqueta.....	....	100
Iturbe.....	500	800	Concepcion.....	....	180
Villa Hayes.....	550	800	Arroyos y Esteros...	....	150
Villarries.....	350	500	Puerta Cantera.....	....	150
Guarabare.....	80	200			
San Lorenzo.....	60	180	Total.....	3,240	6,060

### PRODUCTION CONSUMED WITHIN REPUBLIC

The consumption of sugar in the Republic exceeds the production of the home industry by close to 1,000 metric tons. A large part of the product is utilized in different parts of the country in the manufacture of liquors and molasses for local consumption. The deficit is met by importations, largely from the near-by Provinces of northern Argentina.

The only reasons for the failure of Paraguay to produce sugar in sufficient quantities to supply local demand are, perhaps, the lack of capital and the uncertainty of labor. However, it is probable that in the course of time production will be increased to the point where importations will not be necessary.—*Consul Harry Campbell, Asuncion.*

### Fishing and Forestry Regulations

Regulations for the preservation of fish in the waters of the Republic, and forestry regulations for the conservation and protection of the forests were recently approved by the Secretary of Agriculture, Commerce, and Labor, the complete text being published in the *Gaceta Oficial* for May 28, 1923.

## Sugar Review

*Specially written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last report was dated August 23, 1923, and the quotation of 4c. c. & f. mentioned therein appears to have been the low point touched during the period. Shortly after August 23d, the market began to gain slowly in strength and, as final figures were received from Cuba, fixing the outturn of the past crop at 3,602,910 tons, which settled all arguments as to the size of the Cuba crop, it was then realized that the supply of sugar available for United States refiners was not any too ample and as refiners commenced to realize this but slowly, the early advances were small. In the meantime, refined buyers were acting the same as raw buyers, in that they were only purchasing the smallest quantities available and, as usually happens in such a situation, practically all buyers of refined began to run out of supplies at once. This necessitated a large increase in the buying of refined sugar with the result that the congestion in orders became so bad that most of our refiners became oversold. Of course, with this demand for refined sugar, our refiners had to enter the market for raws and, as mentioned above, the supplies offered being comparatively light, the market turned upward sharply, with all refiners urgent buyers of raws.

Naturally, on account of the urgent demand for refined sugar, refiners tried to obtain as prompt shipments as possible and most of the business during this period was confined to sugars that could arrive promptly. In fact, at one time, there was  $\frac{1}{8}$ c. a pound difference between sugars actually in port and those that could arrive 15 to 30 days later. When the raw market advanced, it stimulated increased purchasing on the part of refined buyers and this again induced refiners to enter the raw market and get supplies. However, owing to the small stocks our refiners were carrying, they have had difficulty in increasing these supplies, owing to the fact that as fast as they bought raw sugars, orders came in for refined.

In the early part of September the market touched  $4\frac{1}{2}$ c. and about a week later 5c. c. & f. This cent a pound advance from the low point of 4c., mentioned in the previous article, apparently did not check the demand, as the market rapidly went up from the 5c. c. & f. level to  $5\frac{1}{2}$ c. for prompt sugars and  $5\frac{3}{8}$ c. c. & f. for October shipment. The reason, in this latter instance, that October shipment sugars sold above the prompt position was because there were no prompt sugars available, otherwise  $5\frac{5}{8}$ c. c. & f. could be readily obtained.

In the United Kingdom the same situation obtained as here. Both refiners and refined sugar buyers kept out of the market until the last minute, when sharp advances and increased activity took place.

During the period of this review, the earthquake disaster occurred in Japan and for a time this somewhat excited the market, as there was a possibility that practically the entire sugar industry in Japan had been destroyed, or else so badly damaged as to cause that country to go to other places for supplies. It seems, however, that the damage to the sugar industry only applied to three refineries in the Yokohama and Tokyo districts and, in this connection, we attach an article herewith in regard to conditions in that country:

JAPAN.—We are in receipt of a special cable from Kobe, Japan, dated September 23, 1923, reporting that while no official figures are given, the most reliable information states that on August 31, 1923, there was in Japan proper a stock of 2,170,000 picols of which 1,200,000 picols were completely destroyed by the earthquake. Part of the raw stocks held by some of the refineries, totaling 165,000 picols, was not damaged. The following factories were either completely destroyed or very badly damaged: Taisho Seito, with melting capacity of 100 tons per day; Dainippon, melting capacity 180 tons per day; Meiji with melting capacity of 180 tons per day. These factories total 460 tons a day, against Japan's total melting capacity of 1,812 tons per day. The first

and second mentioned factories were only partially damaged, the third, however, was practically destroyed. No plans have yet been made towards rebuilding the latter factory, but the other two will probably be repaired in two or three months.

Advices from other sugar producing countries are not entirely satisfactory. Europe reports that the condition of the beets is widely varied and, in a number of countries, the size of the beet roots is smaller than last year, and if these conditions do not improve there will undoubtedly be some reducing of beet crop estimates throughout Europe, even though the average is increased. France is particularly affected in this way, and Germany also, but not quite so much. Czecho-Slovakian crop conditions are going on excellently.

Cable advices from Cuba regarding weather conditions are not entirely favorable either, there being sections where rainfall is not sufficient.

The United States beet crop appears to be going on under favorable conditions, with the crop estimated at about 750,000 tons. Louisiana reports are now more favorable than otherwise, and a fair size crop is expected considering its backwardness.

REFINED.—As mentioned above in raw sugars, there has been a large demand for refined and practically the entire country desires as prompt shipment as possible. This has exceeded the capacity of the refiners to supply and, hence, there is considerable delay on the part of most refiners. The country has bought quite largely and they are now awaiting the arrival of their purchases. At this writing, the demand is quieter, with some refiners quoting 8.75c. and others 8.90c., regular terms.

New York, N. Y., September 24, 1923.

#### *New Plantings to Be Limited*

The extent of the fall plantings is more a matter for conjecture than anything else, but it is safe to say that they will not be abnormally large. During the early part of the year the general opinion was that spring plantings would surpass in area anything previously recorded, but while no exact figures are available, it was found that the land prepared was only about that required for normal replacement. It will be recalled also that in 1921 and 1922 almost no new cane was put in and fields deteriorated greatly. During the past crop the drouth was given the blame for causing the entire shortage, but while it was without doubt the chief factor, the decrease in production at many mills was due more to the fact that they had been unable to make the necessary plantings during the lean years. It is also true that eight or nine of the largest factories in the island made record crops. Taking into consideration the factors known at this time, namely, the normal plantings, rainfall only fair, and in some places poor, and the fact that there is almost no "left-over" cane for the mills to grind at the start of the

crop, it seems evident that, even with favorable weather conditions in the coming two months, next season's production will not exceed that of this campaign by more than a small percentage.

#### *Scarcity of Tonnage*

Steamship tonnage for the movement of Cuban sugars has been very scarce and has contributed to the strength of raw sugars in prompt shipment positions. Rates went as high as 18 cents per hundred from Cuban northside ports during the early part of September, and difficulty experienced later in finding steamers at this figure.

So acute was the situation that one firm proposed sending a ship back to Cuba without unloading the bottom tier of bags in order to have the rest of the space available for a succeeding shipment. In the scramble for tonnage ships have been ordered to Cuba to handle sugars not yet sold, and in some quarters this is regarded as an element of possible weakness should demand fall off before these cargoes arrive.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York.*

Nuestra última revista estaba fechada el 23 de agosto de 1923, y la cotización de 4c. costo y flete allí mencionada parece haber sido el punto bajo a que se llegó durante ese período. Poco después del 23 de agosto el mercado empezó a ponerse fuerte poco a poco, y como se recibieron de Cuba cifras finales fijando la producción de la pasada zafra en 3,602,910 toneladas, lo cual resolvió todos los argumentos acerca del volumen de la zafra de Cuba, se comprendió entonces que las existencias disponibles de azúcar para los refinadores de los Estados Unidos no eran muy abundantes, y como los refinadores empezaron a comprender esto, no muy pronto, el aumento en los precios fué pequeño al principio. Entretanto, los compradores de azúcar refinado seguían la misma táctica de los compradores de azúcar crudo, esto es comprando solamente las cantidades más pequeñas de azúcar disponible, y como sucede generalmente en tal situación, verdaderamente todos los compradores de azúcar refinado empezaron a quedarse escasos de existencias a la vez. Esto hizo fuera necesario comprar grandes cantidades de azúcar refinado, dando por resultado que la aglomeración de pedidos llegó a tal extremo que la mayor parte de nuestros refinadores lo vendieron todo. Por supuesto, con esta demanda por azúcar refinado, nuestros refinadores tuvieron que acudir al mercado en busca de azúcares crudos, y como ya se ha dicho, las existencias ofrecidas siendo pocas comparativamente, los precios del mercado subieron vivamente, convirtiéndose todos los refinadores en compradores urgentes de azúcar crudo.

Naturalmente, a causa de la urgente demanda por azúcar refinado, los refinadores trataron en conseguir embarques tan pronto como fuera posible, y la mayor parte de las transacciones durante este período se concretó a azúcares que pudieran llegar prontamente. En efecto, en una ocasión había una diferencia de  $\frac{1}{8}$ c. la libra entre el azúcar actualmente en puerto y la que llegara de 15 a 20 días más tarde. Cuando subió el mercado de azúcar crudo, estimuló el aumento en las compras de parte de los compradores de azúcar refinado, y esto volvió a inducir a los refinadores a acudir al mercado de azúcar crudo y obtener existencias. Sin embargo, debido a las pequeñas existencias que tenían nuestros refinadores, habían tenido dificultad en aumentar estas existencias, a causa de que tan pronto como compraban azúcar crudo recibían pedidos por azúcar refinado.

A principios de septiembre el mercado llegó a  $4\frac{1}{2}$ c. y como una semana más tarde a 5c. costo y flete. Este aumento de un centavo la libra del punto bajo de 4c. mencionado en la revista anterior al parecer no contuvo la demanda, pues el mercado subió rápidamente desde el precio de 5c. costo y flete a  $5\frac{1}{2}$ c. por azúcares de pronta entrega y  $5\frac{5}{8}$ c. costo y flete para embarcar en octubre. El motivo, en este último caso, de que los azúcares para embarcar en octubre se vendieran más caro que los de pronta entrega, era porque no había azúcares disponibles para pronta entrega, o de lo contrario se hubiera podido conseguir el precio de  $5\frac{5}{8}$ c. costo y flete.

En la Gran Bretaña la situación era la misma de aquí. Tanto los refinadores como los compradores de azúcar refinado se abstuvieron de acudir al mercado hasta última hora, cuando tuvo lugar el aumento en los precios y hubo mayor actividad.

Durante el período de esta revista ocurrió el desastre del terremoto en el Japón y esto excitó el mercado por algún tiempo, pues había probabilidades de que la industria entera del azúcar en el Japón se hubiera destruido, o se hubiera perjudicado tanto que hubiera obligado a ese país a buscar existencias de azúcar en otros sitios. Sin embargo, parece que el perjuicio a la industria del azúcar solamente se concretaba a tres refinerías en los distritos de Yokohama y Tokio, y a este respecto agregamos aquí un artículo acerca de la situación en dicho país.

JAPON.—Hemos recibido noticias especiales cablegráficas de Kobe, Japón, con fecha 23 de septiembre de 1923, manifestando que aunque no se dan cifras oficiales, se sabe

por información fidedigna que en 31 de agosto de 1923 había en el Japón una existencia de 2,170,000 picolos de azúcar, y de los cuales 1,200,000 picolos habían sido destruidos completamente por el terremoto. Parte de las existencias de azúcar crudo retenido en algunas de las refinerías, dando un total de 165,000 picolos, no se había perjudicado. Las siguientes fábricas de azúcar fueron completamente destruidas o perjudicadas en gran manera: Taisho Seito, con capacidad para elaborar 100 toneladas al día; Dainippon, capacidad para elaborar 180 toneladas al día; Meiji con capacidad para elaborar 180 toneladas al día. Estas fábricas dan un total de 460 toneladas al día contra la capacidad total de elaboración de 1,812 toneladas al día en el Japón. La primera y segunda fábrica mencionadas sólo fueron perjudicadas en parte, pero la tercera fué destruida enteramente. No se han ideado todavía planes con objeto de volver a construir esta última fábrica, pero las otras dos probablemente serán reparadas en dos o tres meses.

Las noticias recibidas de otros países productores de azúcar no son enteramente satisfactorias. De Europa se sabe que el estado de la remolacha es muy variado, y en algunos países el tamaño de la raíz de remolacha es más pequeño que el año pasado, y si no mejora este estado, indudablemente habrá alguna rebaja en los cálculos de la cosecha de remolacha en toda Europa, aun cuando se aumente la superficie del terreno sembrado. Francia ha sido particularmente afectada en este respecto, así como Alemania, pero este último país no tanto. El estado de la cosecha en Czechoslovakia es excelente.

Noticias de Cuba por el cable acerca del estado del tiempo no son tampoco enteramente favorables, habiendo regiones donde la lluvia que cae no es suficiente.

El crecimiento de remolacha en los Estados Unidos parece continúa en condiciones favorables, calculándose la producción en unas 750,000 toneladas. Los avisos de la Luisiana son ahora más bien favorables que otra cosa, y se espera una buena cosecha considerando su atraso.

**AZÚCAR REFINADO.**—Como se dijo anteriormente respecto al azúcar crudo, ha habido grande demanda por azúcar refinado, y puede decirse que todo el país desea embarques tan pronto como sea posible. Esto ha excedido la capacidad de los refinadores para dar abasto, y de aquí el que haya bastante demora de parte de la mayoría de los refinadores. El país ha comprado en grandes cantidades y están ahora aguardando la llegada de sus compras. Al escribir esta revista es menor la demanda, algunos refinadores cotizando 8.75c. y otros 8.90c., bajo condiciones regulares.

Nueva York, septiembre 24 de 1923.

### *The Prevailing Prices for Cuban Securities*

*As quoted by Lawrence Turnure & Co., New York*

	<i>Bid</i>	<i>Asked</i>
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Republic of Cuba Exterior Loan 5% Bonds of 1944.....	94	95½
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	90	91
Republic of Cuba Exterior Loan 4½% Bonds of 1949.....	84¾	85
Havana City First Mortgage 6% Bonds.....	95	100
Havana City Second Mortgage 6% Bonds.....	80	95
Cuba Railroad Preferred Stock.....	70	75
Cuba Railroad First Mortgage 5% Bonds of 1952.....	84	84¾
Cuba Company 6% Debenture Bonds.....	85	90
Cuba Company 7% Cumulative Preferred Stock.....	83	88
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	93¼	94
Havana Electric Railway Light & Power Co. Preferred Stock.....	101½	101¾
Havana Electric Railway Light & Power Co. Common Stock.....	86½	86¾
Cuban American Sugar Co. Preferred Stock.....	93½	97
Cuban American Sugar Co. Common Stock.....	30½	30¾
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More than 60 of the larger mills of Cuba are represented by members of the Sugar Club, and several dozens of hydrometers each, of three or four types, are annually bought by the chemical department of every mill. It is also likely that this action will more or less influence the purchases by other mills that desire to make comparisons with the work done by the club group, although they are not yet members.—Trade Commissioner Frank E. Coombs, Habana.

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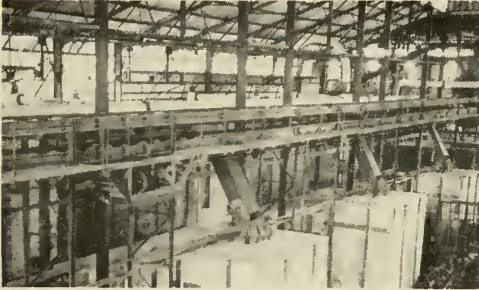
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# THE CVBA REVIEW



00. A Year NOVEMBER, 1923, 10 Cents A Copy  
Published by the Munson Steamship Line, 67 Wall Street, New York City

# United Railways of Havana

## MAIN DIVISION

### CONDENSED TIME TABLE OF DAILY THROUGH TRAINS

11 P M	1 P M	7 P M	5 P M	3-23 A M	9 A M	13-23 A M	MILES	HAVANA	2 A M	12 A M	8 A M	6 P M	24-4 P M	24-14 P M	10 P M
10.35	10.30 A M	9.20	1.32	8.20	6.20	6.05		Lv Central Station Ar	6.27	6.11	8.10	3.09	6.02	8.06	10.20
	12.40	11.31	3.39	10.12	8.59		58	Ar Matanzas Lv	4.15		6.00	12.55	4.02		7.50
A M	4.00	A M 4.00	5.54	P M 12.30	11.27	P M 12.30	109	Cardenas	12.03	12.03	12.03	P M 9.00	1.30	10.30	5.30
3.12		2.55	1.55	6.02	12.23	A M 12.14	121	Guareiras		1.06			1.00	2.09	P M
				12.23		12.47	111	Colón	1.55	A M	3.08	10.38	1.36	1.50	P M
			4.57	9.16	3.25		179	Sagua			11.30	6.20	10.38		
			8.35		7.15		230	Caibarién			8.00		7.00		
7.00		A M		5.10		5.10	195	Cienfuegos		9.30			7.50	9.00	
A M	6.00		9.00				180	Santa Clara	11.00	P M	P M	7.30	A M	A M	
	10.10						241	Sancti Spiritus	4.45						
	P M 12.01		A M 2.55				276	Ciego de Avila				12.35			
	3.35		6.00				340	Camagüey	3.40	P M		A M			
			P M 4.45				520	Antilla	A M			P M 8.45			
	A M 3.15		6.15				538	Santiago				P M 10.15			
	10.00		9.00				569	Ar. Guantanamo Lv	11.00			9.00			
A M			P M						6.00			7.00			
	A M		P M						P M			A M			

Sleeping cars on trains 1, 2, 5, 6, 7, 8, 11 and 12  
Trains 11, 12, 13-23 and 24-14 via Carreño.

#### SLEEPING CAR RATES—UNITED RAILWAYS OF HAVANA

From HAVANA TO	Lower Berth	Upper Berth	Compartment	Drawing Room
Cienfuegos				
Sagua	\$4.00	\$3.20	\$10.00	\$13.00
Caibarién				
Santa Clara	4.00	3.20	10.00	13.00
Camagüey	5.00	4.00	13.00	15.50
Bayamo	6.00	5.00	15.00	19.00
Cacocum				
Santiago de Cuba	7.00	6.00	18.00	22.00

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### THE UNITED RAILWAYS OF HAVANA

	Single	Return		Single	Return
Antilla	\$30.32		Isle of Pines	\$8.50	\$12.00
Batabanó	2.80	\$3.20	Madruga	3.91	
Bayamo	26.82		Manzanillo	28.59	
Caibarién	13.84	21.00	Matanzas	4.16	6.00
Camagüey	20.14	30.00	Cumbré	12.36	
Cárdenas	7.05	10.50	Remedios	13.56	
Ciego de Avila	16.53		Sagua	10.98	16.50
Cienfuegos	11.33	17.00	San Antonio	0.65	1.00
Colón	7.20		Sancti Spiritus	14.55	
Guantánamo	33.26		Santa Clara	11.09	
Holguín	27.56		Santiago de Cuba	31.35	47.00

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## UNITED RAILWAYS OF HAVANA

W. T. MEDLEY, Commercial Agent

ARCHIBALD JACK, General Manager

HAVANA, CUBA

(Revised to November 1, 1923)



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CASA BLANCA (CABAÑA FORTRESS) FROM  
LUZ FERRY, HAVANA, TO

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Guanabacoa (Ferry and Electric Railway)..... 0.10  
Casa Blanca and Cabañas Fortress (Ferry) ..... 0.05

Ferry Service to Regla and Car Service to Guanabacoa every 15 minutes, from 5 A. M. to 10.30 P. M., every 30 minutes thereafter up to 12 midnight, and hourly thence to 5 A. M. To Casa Blanca, every 30 minutes from 5.30 A. M. to 11 P. M.

W. T. MEDLEY,  
Commercial Agent

ARCHIBALD JACK,  
General Manager

(Revised to November 1, 1922)

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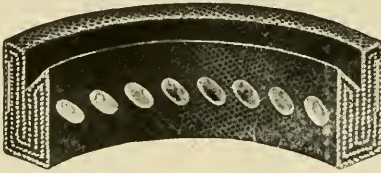
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Cable "Benvosco"

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TRAIN SERVICE DAILY

85 P M	87 P M	83 P M	81 A M	Mixed 89	Single Fare 1st cl.	HAVANA	Return Fare 1st cl.	88 A M	82 A M	84 P M	86 P M	Mixed 90
6.40	#4 16	12.09	6.40			Lv. Central Station. Ar		#6 59	11.37	4.33	8.33	
7.28	5.15	12.51	7.22		\$1.14	Lv. Rincon. Ar		6.10	11.00	3.54	7.55	
8.41	6.25	1.56	8.35		3.41	Ar. Artemisa. Lv	\$5.00	5.00	9.32	2.41	6.43	
10.38	P M	3.47	10.31		6.10	Lv. Herradura. Lv	9.00	A M	7.55	12.48	4.50	
11.35		4.45	11.26	A M	7.20	Ar. Pinar del Rio. Lv	11.00		6.56	11.50	3.54	P M
P M		4.55	11.36	7.15	7.20	Lv. Pinar del Rio. Ar	11.00		6.46	A M	3.44	8.00
		6.37	1.20	12.30	9.32	Ar. Guane. Lv	14.00		5.00		2.00	4.10
		P M	P M	P M					A M		P M	P M

\*Train 87 connects with Electric train No. 245 from Central Station.

\*Train 88 connects with Electric train No. 290 for Central Station.

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Arroyo Naranjo.....	25 cts.	Santiago de las Vegas.....	55 cts.
Calabazar.....	30 cts.	Rincón.....	65 cts.

Leaving Central Station every half hour from 5.16 A.M. to 7.16 P.M.  
and every hour thereafter to 11.16 P.M.

W. T. MEDLEY

Commercial Agent

ARCHIBALD JACK

General Manager

(Revised to November 1, 1923)

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"ALL ABOUT CUBA"

An Illustrated Monthly Magazine, 67 Wall Street, New York

MUNSON STEAMSHIP LINE, Publishers  
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\$1.00 Per Year - - - - 10 Cents Single Copy

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GARDENS

Vol. XXI

November, 1923

No. 12

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American Manufacturers' Export Association. Fourteenth Annual Convention. The Advertising Exhibit, East Room, Waldorf-Astoria, October 24, 25, 26.

# THE CUBA REVIEW

“ALL ABOUT CUBA”

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LIBRARY  
NEW YORK  
BOTANICAL  
GARDEN

VOLUME XXI

November, 1923

NUMBER 12

## Cuban Government Matters

### *Tarafa Bill*

President Zayas signed the Tarafa port and railroad bill October 9.

The measure, designed to provide for consolidation of Cuban railroads and for establishing national ports, was the subject of many protests from representatives of American sugar concerns, and before taking action the President had conferences with advocates and opponents of the bill.

As finally enacted by Congress, the measure provided that exports and imports might move only through national ports, which were named, but corporations or individuals now using private ports of their own might make application for permits to continue such use of their own ports. Representatives of sugar mills asserted that there was nothing in the measure that guaranteed them getting such permits. If they could not use their own ports, they claimed, they would be forced to pay railroad freight to more distant shipping points.

Practically all large ports in established cities and towns were named as national ports.

The President also signed the bill providing funds for extension of the Northern Railway of Cuba.

### *Venezuelan Minister*

Sr. Rafael Angel Arraiz, charge d'affaires of Venezuela, has been appointed Venezuelan minister to Cuba.

### *Schools*

One of the most important acts of Cuban Congress in many years has been the passing by the House of Representatives of a bill increasing by one thousand the number of public schools in the republic. The Senate has signified its willingness to approve the bill as soon as it is received by that body. Five hundred of these schools are to be inaugurated immediately and the remainder next year. It was estimated at the beginning of the present school term that at least fifty per cent of the Cuban children of school age were to be deprived of an education for lack of schools.

### *Cuba Sends New Attache*

The United States government has been notified of the appointment of Luis Marino Perez as commercial attache of the Cuban embassy, succeeding Porfirio A. Bonet. Mr. Perez, who is a graduate of Alma College, Michigan, is well known in Washington, where he was at one time employed in the Library of Congress and where he has served as a member of Cuban commissions to the United States. He is said to be an authority on commercial and financial statistics. Mr. Bonet, the retiring attache, has been transferred to Halifax, Nova Scotia, as consul general.

NOV 20 1923

## Cuban Budget for 1923-24

The Cuban budget for the fiscal year ending June 30, 1924, was passed by the Cuban Congress June 30, 1923. Only the totals have as yet been published, the detailed items which form an integral part of the law not yet having been printed in the Official Gazette. The budget of expenditures is divided into two parts—the fixed budget and the budget of expenses, as shown in the following table. The total is the sum of the two budgets. For purposes of comparison the corresponding figures of the 1922-23 budget are also shown.

### THE CUBAN BUDGET FOR 1923-24

	1922-23	1923-24	Increase in 1923-24
Receipts.....	\$55,638,800 00	\$68,500,000 00	\$12,861,200 00
Expenditures:			
Fixed budget.....	\$14,278,892 68	\$17,479,240 38	\$3,200,347 70
Service of the public debt.....	8,608,961 22	12,248,492 50	3,187,131 50
Legislative Power.....	2,178,600 00	1,718,000 00	460,600 00
Judicial Power.....	3,499,331 46	3,512,747 88	13,416 20
Budget of expenses of Executive Depart- ments.....	40,573,409 43	44,192,928 90	3,619,519 47
Presidency.....	182,385 00	542,385 00	360,000 00
State Department.....	1,340,709 47	1,340,709 47	.....
Justice Department.....	253,665 00	253,665 00	.....
Interior Department.....	6,798,052 50	8,025,764 40	1,227,711 90
Treasury Department.....	2,874,801 40	3,225,661 40	350,860 00
Addition, Treasury Department.....	695,117 50	695,117 50	.....
Public Instruction.....	8,424,851 54	9,578,451 56	1,153,600 02
Public Works.....	3,713,518 00	4,055,046 00	341,528 00
Sanitation and Beneficence.....	4,749,508 05	4,935,327 60	185,819 50
Agriculture Department.....	783,973 00	783,973 00	.....
War and Navy.....	9,516,024 75	9,516,024 75	.....
Special Fund for Veterans.....	1,240,803 22	1,240,803 22	.....
Total expenditures authorized.....	\$54,852,302 11	\$61,672,169 28	\$6,820,067 17

The sources of the estimated revenue are as follows:

Customs revenues, including the amounts assigned to the fixed budget.....	\$31,061,000
Fees and port improvements.....	1,600,000
Consular fees.....	1,400,000
Postal and telegraphic receipts.....	2,061,000
Internal revenues.....	24,078,000
National lottery.....	4,100,000
Special revenue of the loan, including the amount set aside for the fixed budget.....	4,200,000
Total receipts.....	\$68,500,000

The receipts, while greater than those estimated for the fiscal year 1922-23, are believed to be less than those actually collected, although figures are not yet available for the year just ended.

The fixed budget shows an increase corresponding to the necessary outlay for the service of the \$50,000,000 loan placed in the United States in January, 1923. The contract covering that loan provided that 10 per cent of the Treasury receipts in excess of \$60,000,000 be applied to extraordinary amortization of the loan. The new budget law carries with it the obligation of employing for this purpose the estimated sum of \$850,000. The amount actually applied to this purpose may be greater, in view of the increased prospect for revenue in excess of that estimated.

The law of October 9, 1922, authorizing the \$50,000,000 loan, also requires that the surplus of receipts over the budgeted expenditures (plus appropriations made by special laws during the fiscal year) be applied to additional retirement of bonds of the public debt.

## PROVISIONS OF THE BUDGET LAW

Among the various provisions of the budget law, the following are of particular interest:

*Article IX.*—The executive power shall send each month to the Congress a detailed statement of all expenditures and receipts of the treasury for the previous month. Within four months after the termination of the fiscal year, he shall likewise send to the Congress the complete liquidation of the budget.

*Article XI.*—The sum of \$850,000, assigned to the department of public works for the preservation and repair of roads and bridges in the entire island, shall be divided among the Provinces in proportion to the number of kilometers constructed in each respective Province.

*Article XII.*—The receipt or collection of taxes of any class whatever may not be intrusted to private parties, companies, or corporations, by concession, lease, agreement, or in any other manner, for they must be collected by the organization and officials of the State only.

Acting Commercial Attaché, Paul L. Edwards, Habana.

***New Reciprocity Treaty Drafted***

Considerable publicity has been given lately to the belief of the Cuban government that a new reciprocity treaty between Cuba and the United States is a necessity. The Cuban administration seems to think that the United States has received more benefits from the treaty in force at the present time than Cuba, and a memorandum of a new form of treaty granting equal benefits to Cuba and the United States is now being drafted by the Cuban government, which it expects to present to the United States government as soon as the new Cuban ambassador is appointed. No details are available as to the form of the proposed new treaty.

***Embassy Staff Announced***

President Zayas has appointed the following officials to compose the Cuban embassy in Washington: Dr. Arturo Padro y Almeida, counsellor; Dr. Jose T. Baron y Baldes, first-class secretary to the embassy; Dr. Carlos de la Torre y Pie, to be second-class secretary.

***Belgium Names Minister***

The Belgian Government has appointed Baron Cartier de Marchienne as Envoy Extraordinary and Minister Plenipotentiary to Cuba.

***Cuban Tariff***

President Zayas has sent a message to Congress asking for a general revision and simplification of the tariff laws of Cuba. The President also asks that Congress vest with him the power to increase or reduce the tariff up to 30 per cent either way in such cases as it may appear to be for the advantage of the republic's trade.

***Cuban Consul-General to Japan***

Prospero Pichardo, Cuban Consul General to Japan, and his family, although injured in the earthquake, have managed to reach Kobe, according to a cablegram to the Cuban State Department from Cuban Consul Dominguez at Kobe. All other Cuban Consular officials in Japan are safe.

***Judge of Instruction***

Dr. Oscar Zayas, recently appointed Judge of Instruction, has been appointed Judge of the Fourth Correctional Court of Havana to take the place of Judge Leon Armisen, who has been made magistrate of the Higher Court of Havana.

***Gets Post In Paris***

Lieutenant Luis Lois, adjutant of President Zayas, has been appointed naval attaché of the Cuban legation in Paris.



Donald St. Clair Gainer

#### ***British Acting Charge d'Affaires, Havana***

Donald St. Clair Gainer is a native of Northampton, England. He was educated at Charterhouse, and also studied in France and Germany. During 1913-14 he was a member of an Arctic Exploration party. In 1915 he entered the foreign service, his first appointment being Vice Consul at Narrik, Norway. During the evacuation of North Russia by British forces in 1919, he handled the naval transports. During 1920 he was appointed Vice Consul at Bergen, and in 1921 transferred to Havana. Shortly after his arrival at Havana, he was promoted to Second Secretary of Legation, and in June of the present year was left in charge of the Legation during the absence of Mr. Godfrey Haggard.

#### ***Table for Museum***

Secretary of Public Instruction Eduardo Gonzalez Manet, has requested Speaker Aurelio Alvarez of the Senate, to donate the table upon which the Cuban constitution was signed to the National Museum. This table is now in the Senate building.

#### ***Union Club***

Not only the Automobile and Aero Club of Cuba is to have its club building on the Malecon. The Union Club, one of the oldest and most important clubs of Havana, which numbers prominent men of politics and business among its members, will soon erect a club house on the Malecon near the Hotel Miramar. The contract was awarded in a recent auction to the known Cuban architects Arellano y Mendoza, who are constructing the new Sevilla-Biltmore hotel building. The club will erect a two story building which will have all modern appointments. The cost of the building will be \$166,300, and work will be started soon, so as to have the building completed at the beginning of 1924.

#### ***Building in Cuba***

A building boom is in full swing in Cuba. A certain amount of marine and municipal construction is being carried out, but the boom is chiefly a result of the combination of high rents with lowering prices for construction materials. Prominent among present projects is the building of an extension to the Seville Hotel—a new skyscraper for Havana—and the construction of new premises for the Canadian Bank of Commerce. In the rural districts, important street paving and municipal construction are being undertaken at Camaguey; other interior towns are likewise in a position to spend money upon municipal developments.

#### ***Transfer National Museum***

The transfer of the National Museum from the "Toca" farm to Aguiar 108, began September 5. The museum will not be installed in the new building permanently, but will be transferred to the Institute building as soon as it is completed.

#### ***New City Historian***

Sr. Ramon Vasconcelos, has been appointed by Mayor Cuesta as official historian of Havana with a salary of \$4,800 a year. Sr. Vasconcelos takes the place of Sr. Nestor Carbonell.



**American Manufacturers' Convention**

In planning and building the Advertising Exhibit shown in the East Room of the Waldorf-Astoria, October 24, 25, 26, the Committee had one main object in view—to present a simple yet authoritative picture of the fundamental steps in export advertising and distribution. To accomplish this purpose the Committee secured samples of a complete range of export advertising from eighty-two successful exporters and export manufacturers, six prominent advertising agencies, and ten National Trade Associations. The Committee carefully reviewed this great volume of excellent material and selected the examples best designed to emphasize some particular point of the technique involved. The result is a collected presentation of units, each representing in its particular field some of the best American practices in export advertising—not any individual opinion but an impartial consensus of the opinions of authorities, with the various points carefully explained in a simple and direct manner intended to combat the air of mystery which unfortunately is so often erroneously associated with this general subject.

The exhibit was originally shown at the National Foreign Trade Convention at New Orleans in May, 1923. It is planned to show this exhibit later this fall at the Advertising Club in New York.

A similar exhibit of newer material will be displayed at the Eleventh National Foreign Trade Convention in Boston, June 4, 5, 6, 1924.

**Cuban Tobacco Crop Short**

A shortage is anticipated in the Cuban tobacco crop, reports the American consul general, C. G. Hurst, at Habana, under date of May 16. In view of this possibility local manufacturers were taking a large amount of available tobacco while exporters were disposing of their stocks slowly, hoping to realize higher prices later.

**To Represent Cuba**

The Cuban consul at Kansas City was designated by presidential decree to represent the Cuban government at the International Agricultural Congress that was held there from the 10th to 12th of October.

**United States Increase Export Trade in Harness and Saddlery**

The United States export trade in harness and saddlery during the first eight months of 1923 amounted to 987,797 pounds, valued at \$491,473, or more than three times the weight of similar goods (313,686 pounds) exported in the corresponding period of 1922. The increased exportation prevailed each month, shipments during 1922 and 1923, respectively, being: January, 24,825 and 65,972 pounds; February, 32,230 and 85,728 pounds; March, 37,946 and 126,424 pounds; April, 40,396 and 109,179 pounds; May, 55,380 and 121,843 pounds; June, 38,982 and 179,971 pounds; July, 44,931 and 177,745 pounds; August, 38,996 and 120,935 pounds.

Predominating markets continue to be Canada, Cuba, Mexico, and Honduras. The relative importance is shown in the following table:

UNITED STATES EXPORT TRADE IN HARNESS AND SADDLERY, JANUARY-AUGUST, 1923.

Months	Canada	Cuba	Mexico	Hon-duras	All other countries
	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.
January.....	1,881	42,616	12,787	1,917	6,741
February....	6,055	38,484	29,369	5,814	6,006
March.....	3,923	96,199	13,500	984	11,818
April.....	6,218	49,285	12,496	2,056	39,124
May.....	6,796	85,262	9,222	2,986	17,577
June.....	6,415	156,498	5,529	1,053	10,476
July.....	5,274	139,727	10,232	1,652	20,860
August.....	7,394	98,902	4,090	1,493	9,056
Total.....	43,956	707,003	97,225	17,955	121,658

**Closing of Trade Commissioner's Office at Havana, Cuba**

Owing to the reorganization of the work of the Commercial Intelligence Service in the Caribbean area, the office of the Canadian Trade Commissioner at Havana, Cuba, has been closed.

The territory formerly covered by the Havana office has been assigned to the Canadian Trade Commissioner, 17 Port Royal Street, Kingston, Jamaica, to whom correspondence regarding Cuba should be addressed.

**New Avenue, Cienfuegos to Punta Gorda**

The Cuban Congress has approved a bill, appropriating \$25,000 for the continuation of an avenue from Cienfuegos to Punta Gorda.



Villa "Azul"

**Count de Riveró's Mansion "Villa Azul"**

Of all the handsome villas of recent construction in the suburbs of Havana, "Villa Azul" is one of the most picturesque and essentially Spanish—reminiscent of Spanish Conquerors of the XVII century, with a heavy, stout door to safeguard the dwelling, massive mahogany barred windows, which were detached from their ancient setting in Santa Clara Convent, and are over three hundred years old. The roof with bright red tiles, the ornamentation of deep blue of the woodwork, big flower pots filled with bright red geraniums, the terraces of ornamental tiles, are most attractive and are a mingling of the north and south of Spain. North, in the interior furnishing of handsomely carved chests, leather stiff backed chairs, armorial bearings over the fire-place, whereas an Andalusian court, with pillars and surmounted with a pergola, is reminiscent of the south.

In the library with a valuable collection of books along the walls is a hanging lamp of ancient workmanship and a portrait of the founder of the family, the renowned Spanish editor of the *Diario de la Marina*, Don Nicolas de Riveró, the father of the Count de Riveró, who now carries on the work so well established by Don Nicolas de Riveró.

Tapestries with classic scenes, stained glass windows portraying warlike figures signalize the drawing-room with a touch of modern times with its handsome piano, and in the dining-room the well appointed tea table to "partake of the cup which cheers, but not inebriates." Afternoon tea is now a feature of social life in the tropics, and afternoon teas are popular at the Country Club, the Sevilla and other resorts.

With a vista of tropical palms overlooking the deep blue sea and overarched by the tropical sky, "Villa Azul" is a happy mingling of Spanish and Cuban features.

**Memorial to Estrada Palma**

The City Council of Santiago has decided that a massive memorial in the form of a pantheon will be erected through popular subscription in Santiago de Cuba's cemetery, in honor of Don Tomas Estrada Palma, first president of Cuba, whose remains are at rest there.

**U. S. Navy Completes Ten-Year Survey in Cuban Waters**

The United States Navy has completed another chapter of a ten-year job of great interest and importance to mariners and hydrographers. It is the Cuba Survey, the mapping of the almost unknown waters around that island, undertaken in the interest of American shipping as well as of national defense.

Ever since its inception, it has been the hope of the Navy Hydrographic Office to gather and make charts and records of the waters of the entire world, with especial stress laid on charting nearby areas. The Caribbean and the Gulf of Mexico are so full of unknown islands and large and small coral reefs and cays, that in 1906 the Cuban government asked this government to undertake a close survey of nearby waters. The Hydrographic Office undertook the job.

From 1907 to 1917 the waters along the Cuban coast from Cape Maysi, the easternmost extremity, to Cienfuegos, were sounded and mapped. The World War brought this activity to a close and it was not continued until early this year, when the personnel was reorganized and set to charting the section along the southwestern coast of the land from Cienfuegos to Cape San Antonio. In this area is the Gulf of Batabano, bordered by the Isle of Pines.

In making the survey small boats have run lines of soundings across local sectors, taking bearings from time to time upon triangulation signals erected on land and on shoals. A straight stretch of railway track along the Cuban coast was measured for a base line, and with these aids the naval officers have reported completion of the largest season's task of the entire survey. An area of 760 square miles was covered, 180 miles of shore line were plotted, and 6,500 miles of soundings were taken. Because of weather conditions, the survey season was limited to the period from the end of January to about August first.

Many important mistakes in previous charts were discovered. One shoal shown as nearly awash was found to be actually 30 feet below the surface. The mother ship of the survey, drawing 18 feet of water, discovered a channel by which to approach Batabano, through water hereto-

fore accounted too shallow for large vessels to use.

One of the interesting sections plotted by the surveyors was the "White Sea," so called on account of the unusually white sand found on the bottom, the reflection from which almost completely overcomes the natural blue color of the tropic water. It is said that Columbus found this stretch, and was so taken by its oddity that he took a bottle of the water back to Queen Isabella.

#### *Cuba's Fresh-Water Fish*

The fresh waters of Cuba are inhabited by fishes unlike those found in the fresh waters in the United States. Some of these are evidently indigenous, derived in the waters they now inhabit directly from marine forms. Two of these are eyeless species, inhabiting streams in caverns. They have no relatives in the fresh waters of any other origin, the blind fishes in American caves being of a wholly different type. Some of the Cuban fishes are common to the fresh waters of the other West Indies. Of northern types, only one, the alligator gar, is found in Cuba, and this is evidently a filibuster immigrant from the coast of Florida.

#### *Cuban-Dominican Sugar May Earn \$1 Share on Common*

Cuban-Dominican Sugar Company expects to earn dividend requirements this year on its \$8,196,220 8 per cent, non-cumulative preferred stock, with a balance of possibly \$1 a share for the 1,056,287 shares of no-par common stock. While no dividend is expected this year, ploughing in of earnings may make it possible to initiate preferred stock dividends in 1924.

Production next season is estimated at 750,000 bags, an increase of about 25 per cent. A large part of increased output will come from San Domingo, where the weather has been favorable for the growing crop. This season's production in San Domingo was cut by drought.

#### *When Tobacco Was Discovered*

When Columbus landed in Cuba in November, 1492, he was surprised to find natives "puffing smoke from their mouths and noses." Their crude cigars consisted of leaves of tobacco rolled within the sheaths of maize heads. The discoverer of the New World was also the first from the Old World to discover tobacco.

Spaniards who invaded Paraguay in 1503 were met by the natives, whose weapons were small tubes through which they squirted tobacco juice to blind the white men. One of the Spaniards, Gonzalo de Oviedo, went back to Spain with some tobacco plants which he cultivated. This was the first occasion on which tobacco was brought to Europe, says London "Answers."

The origin of the word nicotine is interesting. In 1559 Jean Nicot, an ambassador of France, bought some tobacco seed at Lisbon from a Flemish captain just back from Florida. Nicot cultivated the plant and presented some specimens to his queen, Catherine de Medici. For some time the plant was known as "herbe de la raine" (the queen's plant), but this name, being too long, gave place to nicotiana, which survives among botanists to this day.

Sir Walter Raleigh and Sir Francis Drake brought tobacco to England in 1586, but they were not the first to introduce it, although Sir Walter is generally given credit for having done much to popularize smoking at that time.

#### *Isle of Pines Cave*

Plans for a scientific expedition to study markings in a cave on the Isle of Pines, off Cuba, were being made at the Smithsonian Institution recently as the result of a report received from Professor Fernando Ortiz of the University of Havana.

The expedition will leave the United States this autumn and will pick up Doctor Ortiz and other Cuban investigators at Havana.

The report received from Dr. Ortiz indicates that the cave was used by aboriginal Indians several hundred years before Columbus discovered the New World. The markings are the first of their kind found in America.

# Cuban Red Cross

## ORGANIZATION

By virtue of a resolution, issued July 7, 1907, by the Provisional Governor of Cuba, the Republic of Cuba subscribed to the Geneva Red Cross Convention of 1864, being recognized from that date as one of the signatory powers of that convention. But in view of the fact that the convention of 1864 was superseded by the protocol of July 6, 1906, the Cuban Government, on March 17, 1908, declared that, "the Republic of Cuba subscribes to the new Geneva Convention," by which official decree Cuba became part of the Red Cross sisterhood.

The Cuban National Red Cross includes four classes of membership: Founders, supporting, honorary, and active members.

*Founders* are those persons, native or foreign born, who were instrumental in the creation and development of the society, and who took part in the work of organization from the very beginning, or those contributing not less than one peso monthly for a period of ten years, or a total sum of 120 pesos. Founder Life Members will not be called upon for further contributions.

*Supporting members* are those persons, native or foreign born, who donate 220 pesos, or those who pay 10 pesos monthly for two years, or 1 peso monthly for an indefinite period.

*Honorary members* are all those, native or foreign born, who because of some philanthropic or meritorious work in behalf of the society are deemed worthy of this title.

*Active members* are those who enroll in the society to render service in the field in time of war or public disaster and during epidemics in peace time. The requirements for these members are as follows: (1) To be over 18 years of age; (2) to be of good reputation; (3) at no time to have suffered imprisonment or be guilty of political crimes; (4) possess a good education; (5) to be engaged in some reputable profession or business; (6) to comply with the rules and regulations of the society; (7) to take the Red Cross oath, binding for two years, with the privilege of renewal for two more years.

At the head of this society, in the national capital, is the supreme assembly, which is the national supreme committee and center of the Cuban Red Cross. This assembly is composed of a president, three vice-presidents, a secretary general, vice-secretary, a treasurer, vice-treasurer, an accountant, vice-accountant, a director-in-chief, a consulting attorney, and eight voting members.

An executive committee, composed of the president, vice-presidents, the secretary general, the treasurer, accountant, and the director-in-chief, is in charge of the management, organization and administration of the society.

In the capital of every Province there is a committee, responsible to the executive committee, with jurisdiction over any municipal committees that may be created within that Province.

The provincial committees include a president, appointed by the executive committee at the request of the respective provincial committee, two vice-presidents, a director, secretary, treasurer, accountant, and five members. Each of the offices of secretary, treasurer, and accountant have their corresponding assistants.

All municipal committees are responsible to the respective provincial committees. A municipal committee may be created in any township upon authorization by the respective provincial committee, said committee to be composed of a president, named by the provisional committee in accordance with the wishes of the new committee, two vice-presidents, a secretary, accountant, treasurer, director, and four members. All these offices have their assistants, and more than one director can be appointed.

It is the duty of the executive committee to organize in the capital of every province, municipality, and rural district a committee of women. All women and young girls, residents of the respective localities, are eligible as members of this committee.

In localities containing 10 Red Cross members a ladies' committee may be created, but the president of such committee will be appointed, when municipal, by the provincial committee, and when provincial, by the executive committee. The president of the ladies' central committee of Habana is appointed by the executive committee, which appointment must be approved by the President of the Republic through the Ministry of War and Navy.

To enable the Red Cross to render efficient service in time of war or public disaster, an active force is organized, composed of detachments, groups, and a grand legion, each group composed of members who, in accordance with the regulations of the society, voluntarily engage for service in the field during a period of two years, with option of renewal for two more years.

The honor of having founded the Cuban National Red Cross Society belongs to Dr. Eugenio Sánchez de Fuentes y Peláez and to the group of persons who co-operated with him toward its development, the actual officials of the supreme assembly and executive committee and the ladies' central committee of the Cuban National Red Cross Society being as follows:

*Honorary presidents:* His Excellency the President of the Republic and the Vice President.

*President:* Gen. Miguel Varona del Castillo.

*First vice-president:* Dr. Carlos Alzugaray.

*Second vice-president:* Dr. Rafael María Angulo.

*Third vice-president:* Dr. Alberto de Carricarte y Velásquez.

*Secretary general:* Dr. Eugenio Sánchez de Fuentes y Peláez.

*Assistant secretary:* Dr. Francisco Sánchez Curbelo.

*Accountant:* Dr. Ramón A. de la Puerta y Rodríguez.

*Assistant accountant:* Dr. Frank A. Betancourt y Díaz.

*Treasurer:* Señor Julio Blanco Herrera.

*Assistant treasurer:* Dr. Horacio Ferrer y Díaz.

*Director-in-chief:* Dr. Juan B. Nuñez Pérez.

*Consulting attorney:* Dr. Joaquín M. Betancourt.

#### LADIES' CENTRAL COMMITTEE.

*President:* Señora Mariana Seva de Menocal.

*Vice-president:* Señora María Menocal.

*Second vice-president:* Señora Blanche Z. de Baralt.

*Secretary general:* Señorita Julia Martínez y Martínez.

*Assistant secretary:* Señorita Clemencia Arango.

#### FUNDS

The revenues upon which the Cuban National Red Cross depends are of two classes -- ordinary and extraordinary.

Under the ordinary funds are classed income from capital invested by the society, fees for the emission of titles and diplomas, proceeds from the sale of the society's publications, subscriptions to the *Official Bulletin* and advertisements in same, membership dues and voluntary, permanent subscriptions, and subsidies granted by the Government toward the support of the society. In accordance with the resolution of the executive committee, dated January 26, 1911, the amount of donations that may determine the award of honorary privileges in the society vary between 10 and 500 pesos.

Extraordinary revenue is that obtained from raffles, benefits, collections and entertainments arranged by the society, also donations and legacies.

Donations and legacies will invariably be used for the purpose or object for which they were given, and other funds according to the judgment of the executive committee.

The monthly receipts are apportioned as follows: 75 per cent of the total to the provincial and municipal committees that collect them, and the remaining 25 per cent to the central committee.

#### ACHIEVEMENTS OF THE CUBAN RED CROSS

The National Red Cross Society of Cuba has since its foundation rendered numerous and important services to the nation in times of distress, as in the terrible cyclone that

swept the capital and some of the Provinces in 1909-1910, and the aid extended to the eastern section of the island in 1912. With the same philanthropic spirit the society sent funds to Europe during the protracted Balkan war. At the time of the bubonic plague epidemic, the Cuban Red Cross co-operated with the secretary of sanitation and charities in caring for the sick at the isolation camps in Tricornia. But the greatest work of this society was during the World War, when the ladies' central committee through popular subscription raised the sum of \$528,212.57, which enabled the society to send eleven shipments of medical supplies and food to Europe. These shipments represented an expenditure of nearly \$100,000. In addition, the Cuban Red Cross has made the following donations:

International committee of the Red Cross, Geneva.....	\$500.00
Women's Club of Habana.....	\$100.00
International committee of the Red Cross, Geneva.....	\$1,000.00
Supplies for the soldiers at the front.....	\$1,537.75
Soldier's relief fund.....	\$5,000.00
Society of the Red Crescent.....	\$500.00
League of the Red Cross Societies for Eastern Europe.....	(Fr.) 25,000.00
Espuches Orphanage of Paris.....	(Fr.) 600,000.00
Donations to the Joffre Institute.....	(Fr.) 500,000.00

From the foregoing account, it is evident that the Cuban National Red Cross Society may well feel that it is fulfilling its purpose, manifesting the noble sentiments of brotherly love and love of country.—*The Pan American Union*.

### Crude Petroleum

In the year 1922 Matanzas imported 27,675,021 gallons of crude petroleum, all of which, with the exception of 14,177 gallons from the United States, came from Mexico. During the first six months of 1923 Matanzas imported 32,390,025 gallons of crude petroleum, or 4,715,004 gallons more than for the entire year of 1922. Of the quantity imported for 1923, Mexico furnished all but 7,631 gallons, which came from the United States.

The increased importation for 1923 is due primarily to the fact that the higher price obtained for sugar enabled those sugar mills that last year burned wood to use oil for fuel during 1922-23 grinding season. The prosperity of the sugar industry was reflected in other consumers of oil, such as the railroads, foundries, and brick mills, and resulted in increased consumption by these industries. Consumption, and consequently importation, of petroleum is heaviest from December to June, the grinding period of the sugar mills.

It is believed that the importation of crude petroleum through this port for the coming year will be as great or greater than for the present year, provided the price of

sugar remains sufficiently high that it will not be necessary for the mills to return to wood as a fuel for lack of cash or credit.—Vice Consul James V. Whitfield, Matanzas.

### Exports of Cuban Tobacco Increase

Exports of leaf tobacco and cigars from Cuba have shown a slight increase in the first six months of 1923, compared with the same period of 1922. There were 184,563 bales of leaf tobacco exported in the first six-month period this year, compared with 177,861 bales last year; and 42,716,972 cigars exported, compared with 40,804,303 cigars last year. On the other hand, the exports of cigarettes show a decided decrease to 1,622,450 packets from 8,938,290 packets during a similar period of last year.

The total amount of tobacco arriving at the Habana market from the Provinces for the first six months of 1923 was 55,245 bales, from the following districts: Vuelta Abajo, 25,070; Semi-Vuelta, 2,507; Partidos, 9,548; Matanzas, 38; Santa Cruz or Villas, 18,200; Puerto Principe, 230; Santiago de Cuba, 1,744.—Consul A. C. Frost, Habana, Cuba.

## Cuba's Agricultural Problems

It is interesting to note that the problems of the cane planters of Cuba are very much the same as are today faced by Philippine growers. Uninterrupted cropping of Cuban cane fields has resulted in a soil condition very much similar to that found in certain sections of the Philippines. Those who have felt that the Cuban planter has no problem and that his sole occupation consists of watching cane grow and harvesting it at the right time, are due for an awakening, which a perusal of the following article will bring about:

"The experiences of the past few years, and especially during the present season, have awakened a large number of Cuban producers to the fact that they have an agricultural problem, or more correctly a series of agricultural problems, on their hands.

"Of course it would not be correct to say that the maintenance of fertility, the combating of pests, and the selection of improved and disease-resisting types of cane have gone entirely without attention in Cuba. Some of the lands now occupied by sugar estates have been worked, to some extent at least, for two centuries or more and have depended for many years upon fertilization and thorough cultivation to produce their crops. A few colonias have been developed with the most careful and scientific attention and produce yields as high as are obtained anywhere in the world.

"In general, however, the problems of soil treatment and cultural methods have been the least of the Cuban sugar producer's worries. To get control of as much land as possible, to clear a portion of it expeditiously and get cane started on it, and to provide transportation for moving the crop from the fields to the mill has been the accepted method of dealing with the question of cane supply.

"Once the fields were planted they were expected to go on yielding indefinitely. If a particular field failed to produce what the owner or manager considered a fair tonnage it was easier to abandon it or to turn it into pasture and put new land under cane than to spend time and money in finding out the cause of the trouble and

bringing the deficient field up to full productivity. As before mentioned there are some noteworthy exceptions, but in general the attention of sugar men in Cuba, as is true to a considerable extent of other sugar growing countries as well, has been centered mainly on extraction rather than on production. Time, money, inventive and administrative ability have been lavished on the improvement of milling machinery, on the introduction of more efficient processes and more exact scientific control in the handling of juices, in the perfection of heat and power economies, and in the adoption of a great variety of time and labor saving devices in the factory, while the cane supply has been left to take care of itself with only such assistance as has come from relatively primitive methods of cultivation. Perhaps one main reason for the contrast between field and factory methods is the fact that the development of the latter was not left to the sugar men alone, but engaged the constant attention of technical experts in the employ of equipment manufacturers who had the impetus of an ever broadening market to encourage them in the development and introduction of improved mechanical appliances.

"Much has been said, and justly so, of Cuba's exceptional equipment for the low-cost production of sugar. The founder of one of the largest and most successful sugar companies in the island was fond of remarking that Nature had made Cuba a perfect workshop for the production of cane and it only remained for man to convert it into marketable form. Another veteran sugar producer who kept account of the yield of one tract of land, ratooned for twenty years, found that the best yield was realized in the fourteenth year. Undoubtedly Cuba has some magnificent soil and a climate particularly favorable to the growth of cane, but no soil will withstand a mining process indefinitely, as the owners of lands that have been yielding cane crops for twenty years or more without assistance are now beginning to discover.

"The old recourse of bringing new lands into bearing is no longer so readily avail-



able as formerly, even where virgin tracts remain, because of the heavy expense of clearing and planting such lands. In practically all instances the lands near the mills are already under cultivation and the extension of cultural operations to more distant fields involves expensive railway construction and enhanced transportation costs.

"One objection raised by practical-minded sugar men to the adoption of more thorough-going methods of soil preparation and cultivation is the lack of sufficient labor. It has been truly said that the only successful substitute for tropical labor is something that will work harder and longer hours, live more cheaply and never strike—in other words, machinery. One of Cuba's great needs is the adoption on a much more extensive scale of labor-saving field equipment. Another is the restoration of exhausted or partially exhausted soils by the use of fertilizers and fertility-restoring crops. Still another is the application of the same degree of trained technical ability to the management of lands that has been applied so successfully to the operation of mills.

"An agricultural problem that is somewhat apart from those that have been discussed, though equally urgent, is that of eliminating diseases, particularly mosaic and root disease, that are spreading havoc in the cane fields. These present no insuperable obstacles, but require prompt attention and vigorous activity if productivity is to be maintained.

"Upon the attention that is given to her agricultural problems and the treatment accorded them, more than upon any other single factor, depends the future of Cuba's sugar industry."

—*Sugar Central & Planters News.*

#### **United States Trade with Latin America**

April foreign-trade figures completely demolish the sophisticated argument of anti-American propagandists in Latin America that, because of alleged diminishing purchases by the United States in those markets, Latin Americans should place their import orders with their supposedly better

customers in Europe rather than with this country, which is charged with always selling and never buying.

In April, 1923, the United States imported from Latin American countries merchandise valued at \$111,550,000—almost double in value of such imports in April, 1922—and in the 10 months ending with April, 1923, goods valued at \$818,931,000, an increase of 55 per cent over those imported in the 10 months ending with the previous April. Increases in imports from certain countries are even more striking than the increase in total imports from Latin America. In the 10 months ending with last April our imports from Chile were 157 per cent greater and from Cuba 80 per cent greater than in the corresponding period of 1921-22. Considering April alone, imports from Chile were 110 per cent larger, from Cuba 74 per cent greater, and from Peru 60 per cent more in 1923 than in 1922.

Instead of finding the United States a parsimonious purchaser of their raw and semi-raw products, Latin Americans are developing in this country steadily improving markets for their hides and skins, wool, coffee, cacao, sugar, fruits, minerals, and other products. Half the coffee of Brazil, half the nitrates of Chile, and an important percentage of other Latin American commodities are sold in the United States.

Reciprocal Latin American imports from the United States have shown a scarcely less satisfactory growth. In April, 1923, we exported to Latin America \$56,600,000 worth of goods—an increase of 37 per cent over April, 1922. In the 10 months ending with April, 1923, our exports to Latin America reached a value of \$483,873,000, as compared with \$411,587,000 in the 10 months ending with April, 1922. The smaller percentage of increase in the 10-month period, as compared with that for April alone, is largely explained by the time that has been required for our larger imports from Latin America to react on the purchasing power of that region.

The increasing mutual purchases of Latin America and the United States afford convincing proof of the soundness and permanency of the commercial relations between the great divisions of the American Hemisphere.

# Cuban Commercial Matters

## Cuba as a Market for American Farm Products\*

By Luis Marino Perez, *Commercial Attaché, Cuban Legation, Washington, D. C.*

Cuba purchases from the United States, on the average, about \$260,000,000 of merchandise a year, a large part of which consists of farm products.

### *Exports of Domestic Merchandise from the United States to Cuba, 1918-1922*

1918.....	\$214,004,000
1919.....	266,960,000
1920.....	503,199,000
1921.....	183,987,000
1922.....	124,148,000

In the years 1921 and 1922 Cuba passed through a serious economic depression, which was naturally reflected in her imports. A very great improvement has, however, taken place in Cuban economic conditions, and the imports of the Republic have increased during 1923 in a marked degree. The imports for the first eight months of the present year (Jan. to Aug., 1923) from the United States have amounted to \$128,579,031 as compared with \$78,423,694 in the corresponding period of 1922.

Taking the figures for the fiscal year 1922-23, as given in "Monthly Summary of Foreign Commerce of the United States" for June, 1923, pages 73-74, it will be seen that the only countries that exceeded or approximated Cuba as a market for American goods in said fiscal year were:

United Kingdom.....	\$823,398,503	Italy.....	\$173,422,000
Canada.....	658,204,375	Cuba.....	163,514,748
Germany.....	293,131,640	Mexico.....	113,727,420
France.....	269,045,174	Netherlands.....	113,606,647
All South America.....	258,684,390	Argentine.....	109,384,460
Japan.....	212,975,967		

Cuba's rank in the export trade of the United States is the more significant in view of her small population (3,120,000 inhabitants in 1922, according to the Cuban Census Office).

Cuba consumes, among other American farm products, relatively large quantities of lard, bacon, cured hams and shoulders, pickled pork, condensed and evaporated milk, eggs, potatoes, beans, rice, onions, corn, wheat-flour, coffee (from Porto Rico), codfish and cottonseed oil, and to a lesser degree, lard compounds, canned and fresh beef, butter, cheese, biscuits, fresh and canned fruits, dried peas, oats, canned vegetables and canned fish. The following statistics will give an idea of the importance of the Cuban purchases of a number of the above mentioned articles:

### *Principal Farm Products Exported to Cuba from the United States, 1919-1922*

<i>Bacon (pounds)</i>	Quantity	Dollars
1919.....	15,956,981	4,179,328
1920.....	21,190,518	4,378,657
1921.....	27,241,037	3,808,969
1922-23.....	24,829,609	3,197,562

\*Unless otherwise stated all figures are from United States official publications, namely: "Foreign commerce and navigation of the United States, 1921"; "Statistical abstract of the United States, 1921"; "U. S. trade with Latin America in 1922" (published by the U. S. Dept. of Commerce); "Yearbook of the Department of Agriculture, 1922"; and "Monthly summary of foreign commerce of the United States" for recent months.

	Quantity	Dollars
<i>Hams and Shoulders, Cured (pounds)</i>		
1919.....	9,863,103	3,112,929
1920.....	15,612,342	5,033,220
1921.....	10,192,526	2,436,288
1922-23.....	12,784,118	2,222,641
<i>Pickled Pork (pounds)</i>		
1919.....	6,560,984	1,702,245
1920.....	4,775,388	1,082,474
1921.....	1,375,787	213,241
1922-23.....	1,379,111	173,096
<i>Eggs, in the Shell (dozen)</i>		
1919.....	10,463,181	4,607,199
1920.....	12,440,565	6,347,594
1921.....	15,015,726	4,892,260
1922-23.....	11,542,575	2,730,220
<i>Milk, Evaporated and Condensed (pounds)</i>		
1919.....	33,461,993	4,899,391
1920.....	50,430,447	8,146,333
1921-22.....	26,200,623	4,052,433
1922-23.....	19,833,852	2,556,754
<i>Butter (pounds)</i>		
1919.....	554,116	337,016
1920.....	858,783	539,241
1921-22.....	780,001	311,414
1922-23.....	767,108	349,719
<i>Cheese (pounds)</i>		
1919.....	2,348,575	814,423
1920.....	2,875,070	1,006,199
1921-22.....	1,448,039	385,043
1922-23.....	1,496,424	391,478
<i>Lard (pounds)</i>		
1919.....	44,766,460	14,111,770
1920.....	65,720,975	15,907,936
1921.....	72,310,640	9,650,327
1921-22.....	73,926,475	9,013,976
1922-23.....	87,897,540	11,135,788
<i>Lard Compounds (pounds)</i>		
1919.....	8,611,137	2,333,358
1920.....	6,918,040	1,601,336
1921-22.....	3,965,013	463,012
1922-23.....	1,413,857	175,755
<i>Sausage (pounds)</i>		
1919.....	3,657,115	1,138,893
1920.....	7,160,134	2,474,522
1921.....	2,433,143	908,043
<i>Total Meat Products</i>		
1919.....		27,855,130
1920.....		32,591,136
1921.....		18,827,749
<i>Coffee, Green or Raw (pounds)</i>		
1919.....	16,206,322	4,293,432
1920.....	27,063,968	7,128,218
1921.....	21,775,319	3,583,384
<i>Beans (bushels)</i>		
1919.....	511,495	2,290,891
1920.....	873,385	4,226,759
1921.....	909,320	3,543,552
<i>Onions (bushels)</i>		
1919.....	400,560	1,155,342
1920.....	485,266	1,164,783
1921.....	473,203	755,454
<i>Potatoes (except Sweet Potatoes) (bushels)</i>		
1919.....	2,325,097	4,394,344
1920.....	2,679,684	7,151,772
1921.....	2,391,576	3,396,559

	Quantity	Dollars
<i>Rice (pounds)</i>		
1919.....	77,788,040	7,386,218
1920.....	64,191,586	7,331,009
1921.....	36,670,062	1,480,712
1922-23.....	14,075,942	405,386
<i>Corn (bushels)</i>		
1919.....	1,964,540	3,441,163
1920.....	1,893,793	3,530,258
1921.....	2,308,746	1,971,857
1921-22.....	2,694,132	1,977,708
1922-23.....	2,778,141	2,394,320
<i>Oats (bushels)</i>		
1919.....	2,126,272	1,844,482
1920.....	1,606,224	1,608,685
1921.....	918,046	493,325
1922-23.....	1,233,522	686,514
<i>Wheat Flour (barrels, 106 pounds)</i>		
1919.....	1,408,698	15,648,989
1920.....	1,389,990	17,044,543
1921.....	1,065,581	8,969,019
1922-23.....	1,088,582	6,762,206
<i>Total Breadstuffs</i>		
1919.....		29,426,315
1920.....		32,017,306
1921.....		13,806,632

According to Cuban official figures, there were imported into Cuba in 1922 from the United States \$44,201,076 of foodstuffs, out of a total from all countries of \$78,243,994. The different groups of foodstuffs making up this total are as follows:

*Imports of Foodstuffs into Cuba in the Calendar Year 1922, by Groups*

	Total Imports	From United States
Meats.....	\$20,929,344	\$16,291,230
Fish.....	2,692,626	934,511
Cereals.....	24,601,056	12,546,177
Fruits.....	1,254,907	925,451
Vegetables.....	11,508,322	6,888,785
Oils and beverages.....	5,125,299	483,603
Dairy products.....	5,557,685	2,982,113
Miscellaneous.....	6,574,755	3,149,206
TOTAL.....	\$78,243,994	\$44,201,076

These figures show that the United States have an opportunity to sell to Cuba a larger proportion of farm products than they are now selling, and it should be noted that about 36 per cent of Cuba's imports consist of foodstuffs.

United States food products are obliged to compete in the Cuban market, among others, with potatoes from Canada; with corn from Argentine; with rice from Siam. French China, British India and Japan; with dried beef (or "tasajo") from Uruguay and Argentine; with codfish from Canada and Norway; with butter from Denmark and Spain; with cheese from Holland; with biscuits and preserved fruits from England; with preserved and dried fruits, canned vegetables, preserved meats and fish and onions from Spain; with beans from Mexico and Japan, and to a lesser degree with other countries in these and in other lines of foodstuffs.

There are, on the other hand, certain foodstuffs in which the United States meet practically no competition in Cuba. Such articles are evaporated and condensed milk, wheat flour (Canada may at times compete in this article), eggs, cured hams and shoulders, lard and others of lesser importance.

The importation of foodstuffs by Cuba on such a large scale is due to the fact that the agricultural and industrial activities of the people are concentrated on the pro-

duction of raw sugar. Cuba contributes over one-fifth of the world's sugar crop, or nearly 4,000,000 tons per year, which is an enormous production for a country having only about 3,000,000 inhabitants. Cuba's imports are therefore dependent on the price obtained for her sugar crop, about 80 per cent of which is shipped to the United States.

The Cuban trade is not only profitable to the American producer of the exported goods, but is also a source of income to the railways of the United States (since a large part is transported long distances to the sea ports or via Key West on the Ferry to Havana); to American steamship lines which carry about three-fourths of the exports to Cuba (in 1921, out of a total of \$183,986,941 of domestic exports to Cuba, \$140,879,325 was carried in American owned vessels); to American bankers who furnish a considerable part of the credits and handle nearly all the exchange to which the trade gives rise; and to American insurance companies which insure the goods. Moreover, a large proportion of the merchandise exported to Cuba from the United States is distributed there by American citizens acting as agents and representatives of the American manufacturers and wholesalers or by subsidiary companies, and in this way a large part of the middlemen's profits are obtained by the exporters themselves or other American citizens. As regards the sugar which Cuba sells to the United States, since it is all raw sugar, it is refined here, and not only leaves a profit to the refining companies but also gives employment to thousands of laborers in the Eastern part of the United States. The Cuban sugar producers are to a large extent financed by American banks. American ships transport the greater part of the sugar, and American brokers and dealers in sugar handle the sales of a considerable proportion of the crop.

There has thus been created a network of commercial activities which binds the United States and Cuba in peculiarly close and mutually profitable relations of trade and industry, which we all no doubt wish to see enlarged and strengthened for the benefit of both peoples.

Washington, October, 1923.

#### *Demand for Bicycles*

Of the bicycles sold in Cuba 90 per cent are of American manufacture. A few have been imported from Germany, but this trade is diminishing. The demand for bicycles is limited to children, chiefly for amusement purposes. In several of the cities messenger boys in the service of telegraph companies use bicycles, but beyond this there is little demand. Most of the bicycles are equipped with coaster brakes. Stock-gear ratio is main-sprocket 26 tooth, rear-sprocket 9 tooth, or about 3 to 1. Preferred colors of enamel are black, blue, and red. Light colors are not popular, and green bicycles are unsalable. The type of frame is about equally divided between single truss and re-enforced, the frame height being about 20 inches, except for children. Rims are plain wood type for cement attachment of single-tube tires, but a few bicycles are fitted with rims for inner-tube clincher tires. Metal rims are not liked on account of their tendency to rust. Bicycles are sold in Cuba largely to individual buyers on order through dealers.

These generally buy on 30 to 60 days' time. Retail prices for bicycles range from \$30 to \$50 each. There is a small but steady sale of repair kits; small tools, such as wrenches and pliers; wire spokes; wheel and hub parts; and puncture plugs.—Trade Commissioner Frank E. Coombs, Habana.

#### *Rubber Heels*

Rubber heels are mostly imported into Cuba through Habana. Considerable shipments are received also at the port of Cienfuegos, some coming direct from the United States. In Santiago there is no concern that deals in rubber heels at wholesale. All of the shoe stores in Matanzas sell rubber heels, but only one shoe manufacturer there uses rubber heels on his shoes, although it is believed others will begin to do so. In Nuevo-Gerona, Isle of Pines, there is a small market for rubber heels—probably not over one gross being sold monthly. The Cuban tariff on rubber heels from the United States is \$0.208 per kilo.

### *The Cuban Toy Market*

With the exception of tricycles, coasters, and similar iron toys, which come mostly from the United States, the toy market of Cuba is largely supplied by imports from Europe. Germany enjoys the bulk of this trade. However, a few kinds of well-made and more expensive articles are imported from Spain and France. There is also a certain demand for Japanese toys, although it is not believed that these (which consist mainly of celluloid articles) are increasing in popularity.

Houses in Habana which sell toys are now equipped with excellent assortments of stocks. They state that business in toys was excellent during the early spring of this year, but has been rather dull this summer. Some of them send buyers to Germany from time to time. Commission houses in Habana, with resident representatives in Europe, also supply part of the Cuban toy requirements, making sales on the basis of stock samples. German toy manufacturers and exporters seem to be inclined to grant generous credit terms to their Cuban customers at present. Some of the local dealers have recently been offered as much as six months' time in which to make payment. Usually the terms are 60 and 90 days from date of draft. German price quotations are sometimes expressed in Swiss francs, but more often in New York exchange.—Acting Commercial Attaché Paul L. Edwards, Habana.

### *Market for Paper Towels*

There is a small but increasing market in Cuba for paper towels. The hotels, cafés, clubs, and stores are beginning to place in use the paper towel. Until a comparatively recent date these towels were rarely seen outside of Habana—the capital of the island. Now that their use has spread to the smaller towns and villages, the American exporters of paper towels have an opportunity to extend their market.—Vice Consul James V. Whitfield, Matanzas.

### *Cuban Imports Heavier in 1922-23*

Imports into Cuba during the fiscal year ended June 30, 1923, were valued at \$226,118,557—an increase of \$42,032,903 over the total for the fiscal year 1921-22 of \$184,085,654, according to figures supplied by the statistical bureau of the Cuban treasury department.

The share of the United States in this trade underwent no material change. The percentage of the total imports from the United States in 1922-23 was 67 per cent, while in 1921-22 the United States supplied 68 per cent.

The relative gain of the principal European commercial nations, however, was considerably greater than that of the United States. The value of imports from Germany increased 53 per cent; from France, 48 per cent; from Spain, 35 per cent; and from other European countries not specified, 42 per cent. The United States registered a gain of 21 per cent; the United Kingdom, a gain of 14 per cent; other countries of America, 16 per cent; and other countries not enumerated, 20 per cent.

The total value of imports during 1922-23 (\$226,118,557) was divided among the principal countries of origin as follows: United States, \$151,490,988; other American countries, \$20,030,480; Germany, \$5,339,334; Spain, \$10,453,361; France, \$7,835,403; Great Britain, \$10,986,512; other European countries, \$5,976,768; and all other countries, \$14,005,711.

—Consul A. C. Frost, Habana, Cuba.

### *Cuban-American Dividends*

Following the meeting of directors of the Cuban American Sugar Company, announcement was made that dividends on the common stock of the company were to be resumed with two quarterly payments of 75 cents each, one payable November 15 to stockholders of record October 24 and the other payable January 2 to stockholders of record December 8. It was also announced that the company expects to maintain disbursements at the rate of \$3 per share yearly.

### ***Salesmanship Reveals Unrealized Demand***

The art of salesmanship is not developed in Latin America to the extent that it is in the United States and some other countries. In a certain city of Latin America, American and British oil companies deliver their products to the ultimate consumer, and one or two of our manufacturers of sewing machines, typewriters, and cash registers cover their fields with great thoroughness; but with these exceptions it may be said that nothing else is really sold in this locality. Other commodities are left on shelves awaiting the unsolicited calls of purchasers.

The possibilities of a different style of merchandising were well illustrated during the recent visit of a representative of one of the largest makers of American paints. He first canvassed the dealers, all of whom were concerned principally with the hardware and drug business. Paints constituted only a small part of their total turnover. None of them had any special knowledge of paints; none could tell how much paint would be required for painting a room, a house, or a barn, or what kind and quality was best for each purpose. They did not even know who were the principal consumers, but they all "knew" that there was no demand for paint and that at the prevailing rates of exchange it was impossible to make any purchases whatever.

Instead of reporting to his employers that there was no business to be had and leaving the city, this man, who is a real salesman, turned to the consumers. The managers of the street-railway companies, the harbor works, a coastal navigation company, a flour mill, and one of the railroads were unfeignedly glad to find some one who could give them real assistance in their paint problems and spent many hours going over detailed specifications and determining the most economical methods of obtaining desired results. Every one of these large consumers stated that no one had ever solicited this business or offered to explain the advantages of using any particular kind or quality of paint.

The American traveler sold more than \$5,000 worth of paint in a market which the dealers reported as being absolutely dead, and also received the promise of

a large order from the railroad company, to be placed at its next purchasing period. Even two of the dealers became very much interested in his illustrations of artistic color combinations and gave him personal orders for paints for their own residences.

When the salesman had demonstrated that paints could be sold in this place he took up the matter of appointing an agent and finally came to an agreement with a business man, who was so much impressed by the methods used and results obtained that he hired a salesman to devote his entire time to the new paint department of his business.

It is believed that there are numerous other lines in which modern, thorough salesmanship could develop business where it is said not to exist.—*Commerce Reports.*

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### ***Cuban Firm Will Buy Tapioca Flour***

A firm in Cuba is interested in the importation of pure tapioca flour from the United States. Direct communication with a reliable manufacturer or a New York exporter is desired. Further information may be obtained from the Foodstuffs Division of the Bureau of Foreign and Domestic Commerce.

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### ***Motor Spirit in Cuba***

It is reported that "Motor Spirit," with a base of alcohol obtained from the sugar mills, has become an important factor in Cuban automotive development, and is expected to increase in importance with the construction of additional distilling plants in the mills and the extension and improvement of highways.

Nearly every garage in Havana is now equipped with two automatic fuel pumping units, one for gasoline and one for motor spirit, it is stated.

A year ago "Motor Spirit" retailed in Havana at 18 to 20 cents per gallon in competition with gasoline at 36 cents, while at the present time the new fuel sells for 24 cents against 37 cents for gasoline.

**The Prevailing Prices for Cuban Securities***As quoted by Lawrence Turnure & Co., New York*

	<i>Bid</i>	<i>Asked</i>
Republic of Cuba Interior Loan 5% Bonds.....	83	86
Republic of Cuba Exterior Loan 5% Bonds of 1944.....	97	...
Republic of Cuba Exterior Loan 5% Bonds of 1949.....	91 $\frac{1}{2}$	...
Republic of Cuba Exterior Loan 4 $\frac{1}{2}$ % Bonds of 1949.....	86 $\frac{1}{2}$	...
Havana City First Mortgage 6% Bonds.....	98	102
Havana City Second Mortgage 6% Bonds.....	82	98
Cuba Railroad Preferred Stock.....	70	76
Cuba Railroad First Mortgage 5% Bonds of 1952.....	83 $\frac{1}{2}$	84 $\frac{3}{8}$
Cuba Company 6% Debenture Bonds.....	83	90
Cuba Company 7% Cumulative Preferred Stock.....	83	100
Havana Electric Railway Co. Consolidated Mortgage 5% Bonds.....	93 $\frac{1}{4}$	93 $\frac{7}{8}$
Havana Electric Railway Light & Power Co. Preferred Stock.....	99 $\frac{1}{4}$	100 $\frac{1}{4}$
Havana Electric Railway Light & Power Co. Common Stock.....	83	88
Cuban American Sugar Co. Preferred Stock.....	94 $\frac{1}{2}$	95 $\frac{1}{2}$
Cuban American Sugar Co. Common Stock.....	28 $\frac{1}{2}$	29
Guantanamo Sugar Co. Stock.....	5 $\frac{1}{2}$	6

**Cuba Cane Pays Loan**

Payment of the \$7,500,000 bank loan, continued for one year from an original loan of \$10,000,000, was announced by the Cuba Cane Sugar Corporation on October 1, the date on which the loan matured. At the same time the directors of the company announced that the subordination of the 8 per cent debentures has been terminated, and that these now enjoy the same position in point of security as the 7 per cent debentures. They will continue to bear interest at 8 per cent until their maturity on January 1, 1930.

Pending the final closing and auditing of the books, earnings of the company for the year which ended September 30 are estimated at approximately \$12,000,000, before payment of interest and taxes and deduction of reserves.

Production of the company in the past crop totalled 3,284,731 bags of sugar, it is announced, all of which has been sold at an average price of 4.60 cents a pound f. o. b. Cuba, equivalent to about 4.84 cents c. & f. New York.

**Ecuador Allows Export**

Sugar producers of Ecuador are now permitted to export 25 per cent, of their monthly production under an executive decree effective July 12. Export licenses must still be obtained from the Minister of Finance, as under the previous decree of March 8, which prohibited export except by license.

**Francisco Sugar Company's Report**

The annual statement of the Francisco Sugar Company for the fiscal year ended June 30, 1923, shows total income of \$2,492,715, which compares with \$1,056,068 for the previous fiscal year. Total interest and discount charges were \$542,512.

After charging a liberal amount for depreciation and allowing for reserves on colonos' accounts and for United States and Cuban income taxes the company reported a net profit for the year, available for dividends, of \$1,091,696. Dividend disbursements for the year ended June 30, 1923, amounted to only \$100,000, so that there was a balance of \$991,696, which was re-invested in the company.

The company's production for the year aggregated 606,933 bags of sugar, the largest in its history.

The report says that satisfactory prices were obtained, the average price received for sugar sold being 4.58 cents cost and freight per pound.

**Barbed Wire for Cuba**

It is reported that imports of barbed wire in the territory around Matanzas, Cuba, during the first six months of 1923 were three times greater than during the entire year of 1922. Wire fence, moreover, is replacing the stone fences formerly used in Cuba.



# The Sugar Industry

## *Insurance for Sugar Crops*

It has been announced by one of the leading insurance companies that it is prepared to write insurance against damage to cane crops by freezing, which is a new and important development that should aid materially toward imparting greater stability in the sugar industry of Louisiana and other sections where the possibility of serious damage by frost is an ever present danger during an important part of the harvesting season. Crop insurance is not new, but this particular application of it is so far as our knowledge extends, and it provides for the first time a means by which the Louisiana planter can relieve himself of the constant anxiety arising from every approach of low temperatures. Heretofore his only recourse to avoid the possible destruction of his crop by a threatened freeze has been to cut his cane and hold it in windrows, a proceeding that inevitably involves a heavy loss in sugar. Now he can offset the cost of insurance against the larger recovery of sugar in case he escapes a freeze and can sleep much more comfortably of nights during the grinding season.

The monetary value of a sugar crop is high enough to make it a particularly apt product for insurance. While not all sugar growing countries require this form of protection against frost, there are other enemies of the crop from which protection can be purchased in the same way, and the possibilities of crop insurance applied to this particular industry have only begun to be understood.

The insurance of cane crops in Cuba against destruction by fire has grown to a business of considerable extent in recent years. Sugar beet growers in the western states are coming to find hail insurance as useful to them as it is to farmers growing other crops. Systems of insurance against drouth and against the ravages of insect pests and diseases can be worked out, and in the course of a few years the sugar producer may be able to protect himself as fully against ordinary hazards as can those in other commercial operations.

## *Louisiana Report*

Sugar cane fell off 6 points in condition during August and on September 1 had a condition figure of 9.8 per cent below the ten-year average, according to the monthly report, covering the sugar cane crop, by Lionel L. James, agricultural statistician, United States Department of Agriculture.

The condition of sugar cane, according to the average of the reports of a large number of well-informed cane growers in all parts of the Louisiana cane belt, bearing an average date of September 1, is 71 per cent of a normal, which compares with a condition of 77 per cent August 1, 1923. The condition on September 1 was lower than for any previous corresponding period since 1911, except on September 1, 1919, when it was 56 per cent.

A condition of 71 per cent on September 1 forecasts a probable production of approximately 3,410,272 short tons of sugar cane on the acreage to be used for sugar this year and a yield for the State of approximately 241,191 short tons of sugar. In 1922, 295,095 short tons of sugar were produced. The average annual production for the last nine years is 235,361 short tons.

The final outturn will probably be larger or smaller than 241,191 short tons, depending upon conditions hereafter whether better or worse than average conditions.—*Sugar.*

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## *Egyptian 1922-23 Crop*

It is reported the 1922-23 sugar crop of Egypt amounts to 96,000 long tons. Almost the entire crop was produced by a single company, which operates raw sugar factories at Sheikh Fadl, Abu Qorqas, Nag Hamadi, Arment and Kom Ombo, and also owns a refinery at Hamadi capable of refining the entire Egyptian output of raws and, in addition, a considerable quantity of imported raws.

*Sugar Markets of Czechoslovakia,  
Hungary, and Austria*

The former Austro-Hungarian Empire was a large exporter of sugar, Bohemia being the chief exporting Province. During the 1913-14 campaign the Empire produced 1,688,000 metric tons of raw sugar, of which 970,000 tons were exported, leaving for domestic consumption considerably more than the 680,000 metric tons required at the rate of 13.2 kilos per capita. This sugar was manufactured in 218 factories, 176 (or 80 per cent) of which are now in Czechoslovakia, 13 (or 6 per cent) in Hungary, and 7 (or 3 per cent) in Austria, and the remainder in Poland, Rumania, and Yugoslavia.

RELATIVE PRODUCTION IN 1913-14 AND  
1922-23.

The combined sugar production of Austria, Hungary, and Czechoslovakia in the season 1922-23 was approximately 50 per cent under that of Austria-Hungary in 1913-14.

COMPARISON OF THE SUGAR INDUSTRY IN 1913-14 AND  
1922-23

Countries and years	Area planted	Raw sugar produced	Im-ports	Ex-ports	Con-sump-tion
1913-14:	<i>Hectares</i>	<i>Metric tons</i>	<i>Metric tons</i>	<i>Metric tons</i>	<i>Metric tons</i>
Austria-Hungary 1922-23:	431,000	1,688,300	.....	970,000	680,000
Austria.....	11,563	24,463	66,966	.....	91,420
Czechoslovakia...	182,849	733,825	.....	360,702	271,929
Hungary.....	43,061	81,603	9,506	2,536	88,563

1 1922

Not only does the Republic of Czechoslovakia have most of the sugar industry of the former dual Empire, but it is second only to Germany in the beet-sugar production of Europe. It is estimated that more than 400,000 metric tons will be exported this year, as compared with 360,702 tons for 1922-23. This is due to the increase in acreage of 20 per cent over the preceding year and 13 per cent over the 1920-21 season. A total of 219,480 hectares have been planted this year.

Since 1920 Hungary's sugar industry has made much progress. The production during the campaign of 1922-23 was 48,275 metric tons more, or an increase of 145 per

cent as compared to that of 1920-21. The area planted this year is 56,104 hectares, which is a 30 per cent increase over 1921. It is expected that Hungary will be able to export more sugar this year than was exported last year, as the result of the increase in acreage and the good crop prospects.

AUSTRIAN CONSUMPTION EXCEEDS  
PRODUCTION.

During the season 1920-21 Austria produced nearly 15,000 metric tons of raw sugar, which was only 12 per cent of the normal requirements. But in the 1922-23 campaign (September to May, inclusive) Austria has increased production to 24,500 metric tons, or 20 per cent of the normal consumption. Within the past two years the beet acreage has been increased 124 per cent and the raw-sugar production 65 per cent. However, Austria will never be able to produce enough sugar to supply its own demands, and will have to import this commodity. At present approximately 80 per cent of the sugar imported comes from Czechoslovakia.—Prentiss M. Terry, assistant trade commissioner, Vienna.

*Central Tanamo*

J. C. Scarff has resigned from his position as administrator of Central Tanamo, Oriente, of the Atlantic Fruit Company, and E. G. Middleton, formerly assistant manager, has been appointed in his place. Central Tanamo is one of the most modern and efficient factories in the world but was heavily handicapped this year by the drouth and consequent lack of cane, making only 151,046 bags of sugar. In the north coast district of Oriente it is possible to grind until late in the summer, as the spring rains, which compel the majority of the mills to stop, are not so heavy. It is said that a very extensive planting program will be inaugurated in Tanamo, perhaps doubling the amount of cane, and by taking advantage of a grinding season of eight months, bring production up to over 400,000 bags per year without increasing factory equipment.—*Facts About Sugar.*

### *Australian Sugar Campaign*

The cane crushing season is in full swing in the Queensland factories, August and the early part of September having seen the starting up of the majority of the mills that were not already in operation. Judging by reports from the various districts, the campaign is in general proceeding satisfactorily under favorable weather conditions, although at South Johnstone the refusal of mill hands to work overtime has caused the factory to run about 200 tons a week below its ordinary capacity.

The estimate of 258,000 tons for the total Australian crop, including 18,000 tons in New South Wales and Victoria, remains officially unaltered, but at the meeting of the Sugar Producers' Association at Ayr, Queensland, recently, it was stated that the estimates were not being realized, and the opinion was expressed that the anticipated surplus from the 1923 production would be much smaller than has been generally anticipated, and would not be more than 22,000 tons, allowing for the usual consumption. Under normal conditions 17,000 to 20,000 tons is the ordinary carry-over allowed for to supply requirements at the beginning of the sugar year, until new crop supplies become available in quantity. The carry-over to 1923 was 55,000 tons, an unusually large amount, and calculating consumption at 280,000 tons it appears that the producers do not anticipate that the outturn for the present season will go over 247,000, all told, notwithstanding the reported favorable progress of the campaign. As an example of these reports it may be noted that during the week ending July 28 the Goondi mill made what is said to be a new Australian crushing record by putting through 5,824 tons of cane.

It is to be anticipated that crushing performances exceeding this will be accomplished when the new mill at Tully River, north Queensland, gets into operation. This is the mill to be constructed by the state. It has just been announced that the Queensland government has accepted the tender of Walkers, Ltd., of Maryborough, for the construction of the factory, the price being £389,480. The mill, erection of which is expected to require two years, is to have a crushing capacity of 150,000 tons of cane in a season of 25 weeks, and will

be the largest in Australia, exceeding in size the present South Johnstone and Babinda plants.

It is reported on good authority that the Victorian government has adopted the recommendations in regard to the remodeling and enlargement of the Maffra beet sugar factory submitted by Walton C. Graham, the American engineer who has been in Australia for the past several months studying the situation of this small and somewhat antiquated plant. No announcement has been made as to the specific recommendations submitted by Mr. Graham, but it is understood that they involve a doubling of the present capacity of the factory and the introduction of important economies in the handling of the beets. Following the completion of his study of conditions in Victoria, Mr. Graham made a tour of the cane growing districts of Queensland on his homeward voyage. He will continue to act for the Victorian government in negotiating for the necessary work that is to be done in remodeling Maffra.

Meanwhile it has been announced that the price to be paid to the sugar beet growers for the coming crop has been fixed at 37s. 6d. per ton of beets, with a promise of an additional 1s. a ton for every increase of £1 in the price of sugar above £37 10s., realized on the last crop. The new price is smaller than that paid last year, which was 42s. 6d. per ton, but the price of sugar is also lower by £7 a ton, and is expected to be reduced still further on October 1, to £35.

As a consequence of the reduction in the world market's parity, the Comptroller General of Customs has announced, the rebate on export sugar has been increased from £9 to £13 per ton, the increase applying to all prescribed goods exported since August 1.

### *California Beet Sugar Production*

Although the acreage planted is still below normal, Federal statisticians say that this year's California sugar beet crop will be harvested from 732,000 acres, and that the production will show an increase of about 100,000 tons over last year.

### *Sugar Industry in Angola*

It is reported by the *South African Sugar Journal* that the Companhia de Assucar de Angola, with a capital of 10,000,000 escudos and estates covering 35,000 acres at Dombe Grande and Luacho, near Benguela, and on the Dande river north of Loando, is the principal sugar producing concern in the Portuguese West African colony of Angola. The company has two mills, each producing about 3,000 tons of sugar annually. There are also large plantations at Bom Jesus on the Cuanza river, belonging to the Compania de Agricola do Cazengo; at Cassequel in the Benguela district, belonging to the Sociedad Agricola de Cassequel; and at Nova Redondo and Mossamedes.

In Angola, cane is generally grown on marshy land near rivers, and until 1911 was cultivated mainly for the production of spirits. In that year, however, restrictions were laid upon the manufacture of alcohol, a loan being provided to indemnify planters on the basis of the area they had under cane. Compensation was at the rate of 50 per cent forthwith and 70 per cent when the lands had been brought under other crops.

Those owning or installing sugar mills, or sending their cane to a mill, were similarly compensated provided they increased the area under cane by one hectare for every 500 escudos (\$540) received. The immediate effect of this decree was to increase the production of sugar, which in 1913 was three times what it had been in 1910 and has since further increased at a more or less steady rate.

### *Sugar Production of Portuguese East Africa for 1923*

Sugar-cane crushing began in July in Portuguese East Africa, and the prospects were excellent for an increased production this year. The ample rains of the past season, though resulting in some damage through flooding, on the whole stimulated the growth of the cane, and an excellent yield is indicated. Furthermore, extensive new areas are just coming to maturity, and the cane will be cut for the first time this year.

The official estimates for the production of the different estates are shown below. These estimates, however, represent the most conservative figures, for they are the basis on which are apportioned the quantities which each company is obliged to contribute to the supply of Portugal and to the Province itself.

Estate:

Sena Estates—	Metric tons
Mopeia.....	11,000
Marromeu.....	12,000
Caia.....	8,000
Companhia do Buzi.....	8,000
Fabrica de Mhamacurra.....	400
Mutumba Estates (Ihambane).....	200
Incomati Sugar Estates.....	6,000
Movene Sugar Estate.....	350
Total.....	45,950

It is believed that the total production for the year will be close to 60,000 metric tons as compared to 50,000 last year. Of this quantity 25,000 tons are reserved for Portugal and 1,500 tons for the Province. The remainder will probably be shipped to the United Kingdom and the Continent. Hitherto the most of the sugar has gone to the Transvaal and the Union of South Africa, but the termination of the Mosambique convention has closed that market to local producers. The European prices, however, are good and the companies are preparing to extend their production in every way possible.

### *Sugar Production in British Guiana*

The British Guiana Sugar Planters' Association has recently completed a statement of the acres of cane reaped and tons of sugar made on the various estates in the colony during 1920, 1921 and 1922, with estimates for 1923. The report shows that the production of sugar in British Guiana was 96,240 long tons in 1920, 107,815 in 1921, and 101,128 in 1922. The 1923 crop is estimated at 95,494 long tons. The area of cane harvested was 53,334 acres in 1920, 55,159 acres in 1921, and 53,750 acres in 1922, with the 1923 acreage estimated at 51,445. (Figures on acreage represent Rhymland acres, equal to 1,235 English acres.)

### U. S. Tariff Commission

The following Notice is taken from Commerce Reports:

#### SUGAR.

"Notice is hereby given, pursuant to section 315 of the Tariff Act of 1922, that a public hearing in the foregoing investigation will be held at the office of the United States Tariff Commission in Washington, D. C., at 10 o'clock a. m. on the 15th day of January, 1924, at which all parties interested will be given an opportunity to be present, to produce evidence, and to be heard with regard to the differences in cost of production and of all other facts and conditions enumerated in section 315 of the Tariff Act of 1922 with respect to the following article described in paragraph 503 of Title I of said tariff act; namely, sugar, being wholly or in part the growth or product of the United States, and of and with respect to like or similar articles wholly or in part the growth or product of competing foreign countries.

"The notice shall be published by posting a copy thereof for 30 days prior to said 15th day of January, 1924, at the principal office of the commission in the city of Washington, D. C., and at the office of the commission at the port of New York, and by publishing a copy thereof prior to said date once each week for two successive weeks in Treasury Decisions, published by the Department of the Treasury, and in COMMERCE REPORTS, published by the Department of Commerce.

"By order of the United States Tariff Commission this 16th day of October, 1923.

"JOHN F. BETHUNE, *Secretary.*

"*PUBLIC NOTICE of investigation by the United States Tariff Commission under the provisions of section 315 of Title III of the Tariff Act of 1922.*

Investigation No. 32 by the United States Tariff Commission for the purposes of section 315 of the Tariff Act of 1922."

### Central American Sugar Crops

In accordance with recent consular reports prospects for satisfactory 1923-24 sugar crops in the countries of Central America are encouraging. Honduras, where the cane suffered considerably from

the drouth preceding the rains of last June, is the only country where unfavorable conditions are found, and the Honduras crop, it is estimated, will reach 17,000 tons, which will be an increase of 7,000 tons over 1922-23, but far below the early estimates for 1923-24, which ran up to 40,000 tons.

Weather conditions in Salvador have been favorable and unless unforeseen conditions set in a normal crop will be made.

Optimism as to agricultural prospects also prevails in Costa Rica, where sugar plantings show an increase over last year as a result of higher prices.

### Estimate of the 1923-24 Java Sugar Crop

The June estimate of sugar production, made by the Java Producers' Association, forecasts a total of 1,528,067 long tons of sugar of all kinds, as compared with the May estimate of 1,538,716 long tons. Mills not connected with the association generally produce about 182,100 long tons annually. The combined output of associated and independent mills may therefore be estimated at 1,710,167 long tons. Estimated production, by grades, of the mills comprising the Java Producers' Association is as follows:

	Long tons
Superior head sugars.....	842,769
Superior soft sugars.....	14,898
Channels and muscovados.....	651,378
Molasses sugar.....	18,751
Bag sugar.....	451

Total..... 1,528,067

*Vice Consul Rollin R. Winslow, Soerabaya.*

### World Crop Figures Revised

A revised estimate of the world's production of cane and beet sugar for the crop year 1922-23, issued by the Department of Agriculture, places the total at 20,447,041 ordinary tons (18,250,286 long tons). This is in practical agreement with the department's earlier estimate of last March, and represents an increase of roundly 270,000 tons over the department's figures for the 1921-22 world crop, which are 20,174,738 ordinary tons (18,013,150 long tons).

### Philippine Sugar Crop

Approximately a quarter of a million metric tons of centrifugal sugar were produced in the Philippine Islands in the crop season 1922-23 according to a statement issued by George H. Fairchild, Secretary-Treasurer of the Philippine Sugar Association. The exact figures, as prepared by H. Atherton Lee, director of experimental activities for the association, are 3,577,775 piculs, or 226,298 tons.

The statement is the first crop report issued by the association. No attempt was made to obtain figures of muscavado production except in the province of Occidental Negros, where it amounted to 122,733 piculs, or 7.763 metric tons. It is hoped, however, to obtain complete figures for this class of sugars also during the coming crop.

In addition to compiling the 1922-23 crop returns, the association has prepared an estimate of centrifugal production for 1923-24, which it places at 4,996,226 piculs, or 316,032 metric tons. On this basis the maturing crop will be more than 33 per cent larger than the last one. Favorable weather in Negros has been partly responsible for the expected increase, but it also reflects the results of larger use of fertilizers, earlier planting, better transportation facilities and favorable prices, the two latter factors having operated to produce an increase in acreage.

Conditions in Pampanga are less favorable than in Negros, the continuous rains in that province having set the crop back and caused losses estimated variously by planters at 40 to 75 per cent. With good weather for the remainder of the season, however, it is believed that these losses may be partly recovered before December.

The largest production by any one central in 1922-23 was at La Carlota, which manufactured 458,889 piculs. The total production in the island of Negros was 162,006 tons, equivalent to 71.6 per cent of the total centrifugal output of the islands. Luzon produced 59,482 tons, or 26.3 per cent, while Mindoro produced 3,824 tons and Panay 986 tons. It is interesting to note that the output of the so-called Bank centrals was 34,780 tons, or 37.4 per cent of the total production.

The association's figures of centrifugal production in 1922-23 and its estimate of 1923-24 outturn, by mills, are as follows, in metric tons:

State	1922-23	1923-24
Pampanga Mills.....	25,261	36,000
Pampanga Development Co..	18,452	15,000
Calamba.....	11,857	22,000
Carmen.....	3,913	3,795
Mindoro.....	3,824	5,693
Asturias.....	986	3,163
Bacolod-Murcia.....	14,087	22,776
Binalbagan.....	14,645	25,300
Hawaiian-Philippine.....	18,533	24,352
Isabela.....	6,027	13,536
Kabankalan.....	3,048	.....
La Carlota.....	29,026	30,044
Mao.....	16,986	24,352
North Negros.....	8,377	12,000
Nueva Apolonia.....	63	63
San Isidro.....	1,265	3,795
San Isidro-Talisay.....	462	.....
San Carlos.....	12,300	15,813
Santa Aniceta.....	867	.....
Palma.....	2,136	3,795
Talisay-Silay.....	14,384	22,776
Victorias.....	11,377	10,000
De la Rama.....	38	190
Cia Gral. de Tabacos.....	8,186	.....
Bais.....	.....	12,650
Bearin.....	.....	7,075
Mabalacat.....	.....	1,265
Friar Estate.....	.....	650
Total.....	226,298	316,083

—Facts About Sugar.

### Sugar Exports

Reports from the Department of Commerce show that exports of refined sugar from the United States for the fiscal year 1922-23, which ended June 30 last, as 749,855,325 pounds, or 334,757 long tons, valued at \$41,003,231. As compared with the previous fiscal year, this was a decrease of more than 1,250,000,000 pounds, exports for that period having amounted to 2,002,038,450 pounds (893,767 long tons), worth \$77,447,331. While the falling off in quantity was thus 62.5 per cent, the decrease in value was only about 51 per cent.

As compared with the average for the pre-war fiscal period 1910-14, last year showed an increase of over 1,000 per cent, exports for the four former years averaging 70,976,908 pounds (31,567 tons) annually.

*Santo Domingo's Sugar Output*

Rains have been frequent and fairly abundant in Santo Domingo, in contrast to conditions prevailing last year, and the managers of the sugar estates are feeling correspondingly encouraged over the outlook for the next campaign. Although the growing cane is not in as good condition as they would like to see it, it is improving steadily and a continuation of ample moisture should put it into fairly good shape by the commencement of the grinding season.

In spite of the damage inflicted by the abnormally dry weather last year the output of sugar from the grinding of the 1922-23 crop, which is now completed, has reached a slightly higher figure than was generally predicted in estimates made before the opening of the season and while grinding was under way. The production of the principal mills, in bags, was as follows:

Romana.....	226,000
Consuelo.....	175,419
Santa Fe.....	137,633
Barahona.....	127,000
Quisqueya.....	93,203
San Isidro.....	91,778
San Luis.....	64,063
Colon.....	57,458
Porvenir.....	56,467
Italia.....	48,381
Angelina.....	45,304
Boca Chica.....	45,000
La Paja.....	43,158
Ocoa.....	3,651
Ansonia.....	329
Total.....	1,214,843

This is equal to 173,549 long tons. In addition, the output of the small mills near Puerto Plata—Cuba, Amistad, Mercedes, San Carlos and Monte Llano—amounted to 9,821 tons, making a total of 183,370 tons for the whole crop. Actually the outturn from cane grown in Santo Domingo was slightly higher than is indicated by this figure, as La Romana, in addition to its output of sugar, shipped considerable quantities of cane to Central Guanica in Porto Rico. The sugar from this cane figures, of course, as part of the production credited to Porto Rico.

*Corn Sugar*

It was reported recently that the Corn Products Company had developed a new corn sugar called Cerelese that would shortly be put on the market in competition with cane and beet sugar. This is now said to be entirely without foundation by the officials at the New York offices of the company. The articles referred to had asserted that the new form of corn sugar was equal in sweetening power to the best grade of refined cane or beet sugar now offered in the market and that it could be manufactured at a much lower cost.

The only basis for these statements, according to Corn Products officials, is that the company has recently made improvements in the corn sugar which it has been manufacturing heretofore so that it is able to turn out a pure white product of 99.5 per cent. It is a dextrose, however, and is not claimed to be a competitor of sucrose in its familiar commercial form.

In fact, the merit of the new form of corn sugar is said to lie in the fact that it is inferior in sweetening power to cane and beet sugar. It is intended to be used for special purposes where a high testing sucrose is not desirable. One of its most important applications is expected to be in the preparation of infant foods, where a less degree of sweetness than would be imparted by ordinary sugar is desired. It is said that it is applicable also to various uses in the medical field, as in cases where hypodermic injections are required.

With this dextrose product, it is pointed out, food can be sweetened sufficiently for the use of infants and invalids and can be assimilated more easily than sucrose by the digestive organs. Levulose, it is said, is converted by the process of digestion into dextrose, so that the new product may be described as a partially digested product.

The manufacturers, it is stated, intend to turn out their new product on a commercial basis, but only for special purposes such as those mentioned above, and do not intend to offer it on the market generally. They anticipate only a limited demand for it and do not consider it in any way a competitor of ordinary cane and beet sugar.

*Italy's Crop*

Italy's 1923-24 beet sugar crop will hardly reach the estimated 300,000 metric tons, according to the calculations of the Italian Sugar Union, which reports a total crop area of 93,000 hectares, which at an average of 28 tons per hectare are expected to yield 2,600,000 tons of beets. The beets in all parts of the country are reported to be of excellent quality and the sucrose content high enough largely to offset the reduction in tonnage from last year. It is anticipated that the season's outturn will be enough to supply consumption needs for the coming year without recourse to importation, as was necessary in the closing months of 1922-23. Sugar of the new crop has been upon the market in Italy since August.

*Nicaragua's Sugar Output*

The 1922-23 sugar crop in Nicaragua has come fully up to expectations, according to advices received in New York from a Corinto export house. The production of white sugar was estimated at 12,500 tons, and exports for the first six months of the year amounted to 11,029 tons. Nicaragua's domestic consumption of sugar is estimated at 3,000 to 4,000 tons annually, but the greater part of this is brown sugar.

The 1923-24 production of white sugar is estimated at the same figure as that of the last crop—12,500 tons.

*Peruvian Sugar Market*

It is reported the Peruvian sugar market is again active and the industry appears to have been encouraged by the upward movement of prices. Trading was heavy and shipments were expected to assume important proportions early in October.

Sugar exports from Peru for the first half of 1923 amounted to 114,803 metric tons, valued at 2,513,000 Peruvian pounds (\$10,228,000). These sugars were classified in the official returns as 4,493 tons whites, 110,225 tons browns, and 55,000 tons muscovados.

*Negros' 1923-24 Crop*

Director Hernandez of the bureau of agriculture, who has just returned from a month's stay in the southern island, predicts a bumper crop of sugar for 1923-24 in Negros. The cane is in fine condition, he reports, and the planted area is considerably larger than in the last crop.

Another factor in the promised increase is the more extensive use of fertilizers on the plantations. The planters are highly optimistic. Mr Hernandez says, the only danger in sight being the locust menace, which the planters and provincial authorities are now dealing with. Danger from this source is now believed to have been warded off and the pest brought under control.

*Sugar Crop Outlook in Sinaloa*

The Chamber of Commerce of Culiacan, the state capital, forecasts an increase of 25 per cent in the 1923-24 sugar crop of the state of Sinaloa, Mexico, as compared with last year. The chamber announces that the cane is of better quality than last year and the sucrose content promises to be higher. There has also been an increase in acreage, and the construction of the Southern Pacific Railroad extension, giving better transportation facilities to the interior of the country, is expected to produce a further expansion of the cane area.

*Cuban Visible Sugar Put at 288,000 Tons*

Cable reports show that only 288,000 tons of sugar remain in the stores and ports of the various Cuban sugar mills, according to Leandro Mejer, of the firm of Guma & Mejer, accountants, who in February last predicted positively a reduction in the crop.

The Mejer calculation is that 133,000 tons will be consumed in Cuba this year, this amount not being taken into account in computing the above 288,000 tons.

The only problematical factor in the situation now is the amount already sold or contracted for out of the said 288,000 tons.



### **South African Sugar Congress**

The South African Sugar Association's combined congress and exhibition at Durban in April, the first event of the kind ever held in South Africa, has been made the occasion for the publication by the South African Sugar Journal of a special Congress and Exhibition Number, which appears as the June issue of the journal.

Containing a full report of the proceedings of the congress, together with the complete text of the papers read before that body and of the discussions following their presentation, and a review of the principal exhibits at the exposition, the number is a valuable document and a distinct credit to the enterprise of its publishers.

Two of the papers read before the Congress discussed the subject of sugar experiment stations. An effort is being made to secure the establishment of such a station in Natal, and a paper by B. Pearce gave an account of existing experiment stations in tropical countries, with special mention of those at Audubon Park, Louisiana, and in Hawaii.

The exhibition was confined principally to South African and British displays, but it is interesting to note many American products were shown.

### **Flour From Sugar Beets**

An interesting use for the sugar beet aside from its employment as a source of sugar and for feeding purposes is reported from France, where sugar beet flour is manufactured in considerable quantities at Suresnes, it is stated. The process of manufacture consists of chopping up the beets, drying the water from them, and grinding the evaporated product to a fine meal. By this process 100 pounds of dry material are obtained from 357 pounds of beets, the report says.

The dry material contains more than 70 per cent of sugar, or 70 pounds in each 100 pounds of the flour. The latter is, accordingly, very sweet and is said to be well adapted to making cakes and puddings, being estimated to contain 82 per cent of pure nutriment. The product is not only

nutritious but, it is added, is guaranteed to be germ-free by reason of the high temperature to which the material is exposed in the process of evaporation.—*Facts About Sugar.*

### **Cuban Labor Situation**

Some concern is already being shown by mills in the eastern end of Cuba in connection with labor for harvesting. There has been sufficient labor for all field work during the present idle season, but it is greatly feared that there will be a shortage for the crop and that it will be necessary to again make importations of Haitians, as was done last year, in addition to the large number of Canary Islanders that have already been contracted for. The one thousand Spaniards that arrived recently have already been allocated to mills that are in need of laborers for railroad repair work, which always commences at this time of year.

### **Australian Sugar Supply**

The latest estimate of Australia's sugar production for the season of 1923 is 258,000 long tons, according to H. T. Easterby, director of sugar experiment stations in Queensland. Mr. Easterby places the Queensland crop at 240,000 tons, and estimates the cane sugar production of New South Wales and the beet sugar production of Victoria at 18,000 tons.

The Queensland figures indicate a decrease of about 48,000 tons in the production of that state, the 1922 outturn having been roundly 288,000 tons, raw basis. Extremely dry weather in the early part of the year is the cause assigned for the falling off in the crop, which will, however, exceed those of 1918, 1919 and 1920.

In addition to the current season's production there will be available a carry-over supply from last year amounting to approximately 55,000 tons, making a total available supply of 313,000 tons, or sufficient to meet domestic requirements and allow a small surplus at the end of the year.

## Sugar Review

*Specially Written for THE CUBA REVIEW by Willett & Gray, New York, N. Y.*

Our last report was dated September 24, 1923, and at that time the market was strong at  $5\frac{1}{2}$ c. c. & f. The momentum of the advance carried prices  $\frac{1}{2}$ c. a pound further up to 6c. c. & f. on an active market, but when it reached this quotation, it appeared to attract sugars from all parts of the world. Sugars were offered from practically all Central and South American countries, and as the new European Beet crop was approaching harvesting time, many of these countries began to offer raw beet sugars, as well as White refined. Of course, our Cane refiners were not interested in offers of raw beet sugars, as any refiners manufacturing refined out of raw beets would have difficulty disposing of their refined, as they have made a speciality for many years past of refining Cane sugar only and thus advertising their product. The free offerings of full duty sugars did not appear to disturb Cuba much, owing to the small balance of supplies held there, and at no time have Cuban holders been free sellers, but while Cuba was maintaining this firm attitude, and only reacted to  $5\frac{7}{8}$ c. c. & f., there have been almost daily transactions in full duty sugars from 1-16c. to  $\frac{1}{4}$ c. a pound below the Cuban parity. It is now estimated that American refiners have 60/75,000 tons full duty sugars, including Brazils, Perus, Venezuelas, Guatemalas, Honduras, San Domingoes, etc.

Up to the time the market advanced from  $5\frac{1}{2}$ c. to 6c. c. & f., the demand for refined sugar was very good, but since then the demand has slackened off and the refined situation has reverted into a period of dullness. The competition, however, between the refiners is keen for selling sugars, and prices are quite irregular. The Federal from time to time have been quoting Granulated at 9.10c., and the other refiners have met this quotation, but generally most of the refiners have been selling at 9.15c. to 9.25c. There is no export demand, so the entire output of the refiners is at the disposal of American buyers.

In the meantime, the starting of the American beet crop has taken place, and this has added increased competition to the situation, owing to the fact that futures on the Exchange are quoted for next March and May almost 2c. a pound below prices for actual sugars. The beet manufacturers are using every effort to sell sugars, competing as to prices and allowing special terms and concessions. The general asking price for Beet Granulated for territory Chicago eastward to Buffalo-Pittsburgh is 8.70c., compared with about 9.15c. for Cane sugars.

The supplies of raw sugar available are sufficient to take care of a normal demand for refined, but if there is any increase in this demand, it indicates a firmer market for raw sugars, with refiners compelled to compete for the small balance of supplies. However, in view of the unsettled conditions in the refined sugar market, there is very little likelihood of any important demand for refined sugar, buyers being naturally disturbed by the unsettled condition and only purchasing sugars as they need same.

Cables from the United Kingdom have indicated market fluctuations following those here and, at this writing, the market has quieted off. However, the increased offerings of new European beet crop sugars have interested the English refiners and they have purchased some Belgian and other Crystals. The U. K. and Continent have been interested in new crop Cubas and San Domingo sugars, and have bought some cargoes of both at prices ranging from 3.90c. to 4c. f. o. b. Cuba, one cargo being disposed of to Belgium at 4.10c. f. o. b. Cuba. Sellers of new crop sugars in Cuba have not been free with their offerings, while there continues to be a demand on the basis of 4c. f. o. b. Cuba for new crop sugars for February/March.

New York, N. Y., October 23, 1923.

## Revista Azucarera

*Escrita especialmente para la CUBA REVIEW por Willett & Gray, de Nueva York*

Nuestra última revista estaba fechada el 24 de Septiembre de 1923, y en esa ocasión el mercado estaba fuerte a 5½c. costo y flete. El ímpetu del alza hizo subir los precios ½c. más la libra a 6c. costo y flete en un mercado activo pero cuando llegó a esta cotización parece que atrajo azúcares de todas partes del mundo. Se ofrecieron azúcares verdaderamente de todos los países de Centro y Sur América y como la nueva cosecha europea de remolacha se estaba acercando al tiempo de la recolección, muchos de estos países empezaron a ofrecer azúcares crudos de remolacha, así como azúcar blanca refinada. Por supuesto, nuestros refinadores de azúcar de caña no estaban interesados en ofertas de azúcares crudos de remolacha, pues cualesquiera refinadores que elaboraran azúcar refinado del azúcar crudo de remolacha tendrían dificultad en dar salida a su azúcar refinado, pues su especialidad durante muchos años pasados había sido el refinar solamente azúcar de caña, anunciando así su producto. Las ofertas libres de azúcares con todos los derechos no parecieron perturbar mucho a Cuba, debido a la pequeña cantidad de existencias que quedaban allí, y en ninguna ocasión los tenedores de Cuba han sido libre-vendedores, pero aunque Cuba mantenía esta firme actitud, y sólo reaccionó a 57½c. costo y flete, había habido transacciones casi diarias en azúcares con todos los derechos al precio de 1-16c. a ¼c. la libra bajo la paridad de Cuba. Se calcula ahora que los refinadores americanos tienen de 60 a 75,000 toneladas de azúcares con todos los derechos, incluyendo azúcares del Brasil, del Perú, Venezuela, Guatemala, Honduras, Santo Domingo, etc.

Hasta que el mercado subió de 5½c. a 6c. costo y flete, la demanda por azúcar refinado era muy buena, pero desde entonces la demanda ha aflojado y la situación del azúcar refinado ha vuelto a un período de calma. Sin embargo, la competencia entre los refinadores es aguda por vender azúcar, y los precios son bastante irregulares. La refinería Federal de vez en cuando ha estado cotizando azúcar granulado a 9.10c. y los otros refinadores han seguido esta cotización, pero generalmente la mayor parte de los refinadores han estado vendiendo azúcar de 9.15c. a 9.25c. No hay demanda para la exportación así es que el producto entero de los refinadores está a la disposición de los compradores americanos.

Entretanto, ha empezado ya la cosecha de la remolacha, y esto ha agregado a la situación mayor competencia, debido al hecho de que en la Bolsa los azúcares para entregas en el futuro se cotizan para marzo y mayo casi a 2c. la libra bajo los precios por azúcares efectivos. Los fabricantes de azúcar de remolacha están haciendo todos los esfuerzos posibles por vender azúcar, compitiendo en los precios y concediendo condiciones y concesiones especiales. El precio que se pide en general por el azúcar de remolacha granulado para el territorio desde Chicago al este hasta Buffalo-Pittsburgh es 8.70c., comparado con 9.15c. aproximadamente por azúcares de caña.

Las existencias de azúcar crudo disponibles son suficientes para atender a una demanda normal por azúcar refinado, pero si hay algún aumento en dicha demanda, indicará un mercado más firme para los azúcares crudos, haciendo que los refinadores se vean obligados a competir por las pequeñas existencias que queden. Sin embargo, en vista del estado inseguro en el mercado de azúcar refinado, hay muy poca probabilidad de demanda alguna importante por azúcar refinado, los compradores estando naturalmente inquietos a causa del estado tan inseguro y solamente compran azúcar a medida que la necesitan.

Noticias por el cable de la Gran Bretaña han indicado fluctuaciones en el mercado siguiendo las que hubo aquí, y al escribir esta revista el mercado se ha calmado. Sin embargo, el aumento en las ofertas de azúcares de la nueva cosecha de remolacha europea ha interesado a los refinadores ingleses y han comprado algún azúcar de Bélgica y de otros países. La Gran Bretaña y el Continente se han interesado en los azúcares de las nuevas zafra de Cuba y de Santo Domingo, y han comprado algunos cargamentos de

ambos a precios que varían de 3.90c. a 4c. libre a bordo Cuba, un cargamento siendo despachado a Bélgica a 4.10c. libre a bordo Cuba. Los vendedores de azúcares de la nueva zafra en Cuba no han sido liberales con sus ofertas mientras continúa habiendo una demanda bajo la base de 4c. libre a bordo Cuba por azúcares de la nueva zafra para entregar en febrero y marzo.

Nueva York, Octubre 23 de 1923.

### *Cane Sugar in Chile*

It is reported that an attempt to create a cane sugar industry in Chile is in a way to succeed. The Compania Industrial y Azucarera de Tacha, to which was granted a concession in the region of Rio Cisnes, has harvested the first crop from an experimental planting of 15 hectares, which yielded 120,000 kilos of cane, from which, with inadequate equipment, 20,000 kilos of sugar of the grade known locally in Chile as *chancaca* was produced. As *Revista Azucarera* observes, the figures given are probably erroneous, as the yield of cane per hectare—8,000 kilos—is low, and the yield of sugar from the cane—16  $\frac{2}{3}$  per cent—very high; but the fact remains that the manufacture of cane sugar has been begun in Chile—a fact which deserves to be noted.

This first lot of raw sugar was sold to a refinery in Valparaiso at 38 $\frac{1}{2}$  Chilean pesos per quintal and worked up at the refinery of Vina del Mar. It showed a polarization of 97.10 per cent and a rendement of 91.75 per cent.

The bulk of the sugar consumed in Chile comes from Peru and Cuba. That from Peru is sold on the basis of 96 per cent polarization.

According to Senor Pereire, president of the company above mentioned, there are 2,500 hectares of irrigable land suitable for cane growing in the Rio Mauri region, or enough to produce 80,000 tons of sugar annually, which about equals the importation from Peru.

With this project under way in the North, and with the Chilean government striving to develop the culture of the sugar beet in the South, it will probably not be long when Chile will take its place among the sugar producing countries of the world.

### *Beet Sugar Production in the United States*

The Department of Agriculture reports as follows: The condition of sugar beets for the crop as a whole in the United States was 92.1% of a normal on October 1. This compares with 91% September 1, 1923; 90.4% August 1, 1923; 85.1% October 1, 1922; 89.3% October 1, 1921, and with 88.2% the 10-year average of condition on October 1.

A condition of 92.1% on October 1 forecasts a production of approximately 6,623,000 short tons of sugar beets for 1923.

The condition of sugar beets on October 1 forecasts an average yield per acre of 9.05 short tons of beets.

The planted acreage in sugar beets in 1923 is estimated at 732,000 acres.

The forecast of beet sugar production for 1923, based on the October 1 condition of sugar beets, is 846,000 short or 755,350 tons of 2,240 lbs.

### *Cuban Crop, 1922-23*

The Secretary of Agriculture has issued partial statistics regarding the Cuban crop of 1922-23, as follows:

Total cane ground amounted to 2,789,000,000 arrobos. Cane burned aggregated 344,265,874 arrobos, the largest amount in many years. (At one mill we know of in Camaguey province, of the total amount of cane ground, 40 per cent was burnt cane.) Molasses production was 192,588,547 gallons. The mill obtaining highest yield of sugar per cent of cane ground was Central Esperanza (Guantanamo) with 13.21 per cent.

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**A Map of Cuba**

Showing the location of all the active sugar plantations, engraved in colors on a high grade paper, with printed addendum giving sugar statistics to and including 1921-1922 production. Size 16 x 37 $\frac{5}{8}$ . Price \$1.50 postpaid.

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## Sugar Cane Forecast in British India

This forecast of the sugar cane for the season 1923-1924 is based on reports received from provinces, which comprise 99 per cent of the total area under sugar cane in British India.

The total area planted with sugar cane is estimated at 2,715,000 acres as against 2,392,000 acres at the corresponding date of last year, or an increase of 13 per cent. Weather conditions at the time of planting were generally favorable and the present condition of the crop is on the whole good; but much depends on the future course of the monsoon.

The detailed figures for the provinces are as follows:

	1923-24	1922-23
Province and States.....	Acres	Acres
United Provinces.....	1,454,000	1,199,000
Punjab.....	477,000	422,000
Bihar and Orissa.....	289,000	295,000
Bengal.....	208,000	199,000
Madras.....	104,000	106,000
Bombay and Sind.....	71,000	66,000
Assam.....	41,000	41,000
North-West Frontier Province.....	39,000	35,000
Central Provinces and Berar.....	21,000	19,000
Delhi.....	9,000	8,000
Baroda.....	2,000	2,000
Total.....	2,715,000	2,392,000

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## CANE HOISTS PATENT NOTICE

This is to announce that I am the patentee and sole owner of all rights to the patent No. 1,436,727 granted Nov. 28, 1922, relating to WEIGHING HOISTS for SUGAR CANE and other articles as shown by the following claim as well as others contained in the Patent:

The combination with a bridge supported in an elevated position whereby vehicles may pass beneath it, said bridge having a track thereon, of a carriage movable along said track, hoisting means on the carriage adapted to handle the material on the vehicles, and scales mounted on the bridge adapted to receive and weigh the carriage and its carried material, said carriage being movable on to and off of said scales.

All those who infringe this patent will be vigorously prosecuted.

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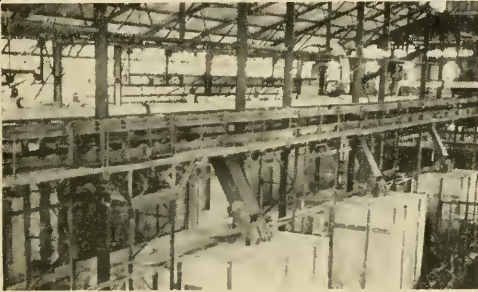
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