

MARKET FOR TEA SHARES.

Thursday Evening Aug. 30.—The week just closed has been characterized by an increased amount of business, and stocks generally have shown an upward tendency, especially noticeable in the case of the Assam Company's shares, the recent advance being carried £1 higher.

Mining Lane Market for Indian and Ceylon Teas has been firm, and prices were inclined to harden a little.

Ceylon Shares—No business to report in Ceylon Plantations shares. The ordinary remain buyers at 16½, and the prefs. sellers at 14½. The Debentures. There has been an enquiry for the debentures of Assam Frontier Tea Company at a slight discount, but holders keep firm for par.—*H. and C. Mail*, Aug. 31.

PLANTING AND PRODUCE.

BANANA CULTIVATION.—Not so very many years ago the banana was a costly luxury, even in the large cities, and a veritable curiosity in remote districts. About the only ones that found their way to the United States were a few bunches which some skipper, calling at some West India or Central American port, took aboard his vessel as a present to his friends at home. But it was some time before it was realized that the delicious, nutritious fruit was destined to become one of the most profitable products, and perhaps the most popular and widely-consumed fruit grown on the face of the earth. But during the last 20 years the industry has grown to enormous proportions, until, during the year 1892, 13,000,000 bunches were consumed in the United States alone. In the business of importing bananas New Orleans leads with a total of 4,483,351 bunches; New York follows with 3,745,625 bunches; Philadelphia had 1,818,328; Boston, 1,719,021; Baltimore, 625,077; Savannah, 190,000; Mobile, 150,000; Galveston, 3,000 and some thousands went to Tampa. The leading points of export in the tropics are in Central America:—Bluefields, Belize, Greytown, Livingston, Puerto Cortez, Truxillo, and Escus del Toro; in Cuba:—Baracoa, Banes, and Sama in Jamaica:—Port Antonio, which is the chief point of shipment on the island and Kingston, Port Morant, Port Maria, St. Ann's Bay, Oracabessa, and Annotto Bay.

METHODS OF CULTIVATION.—On the starting of a new plantation the dense tropical growth of brush, trees, and creepers are first cut down, and when these have sufficiently dried fire is set in several places on the windward side. A few hours of crackling flame and the field is covered with a pall of grey ashes, and with black tree trunks from which leaf and branch have been burned. A few of the larger branches remaining unconsumed are chopped and piled on the trunks for a later burning. The ground is then ploughed as well as can be done after the roots have rotted in the ground. The banana sprouts or suckers are then set in the rich, black soil, and rich alluvial intervals lands are usually chosen for banana fields. The suckers are dug either from cultivated plantations or from where they have been growing wild; they look like clumsy clubs, from 1 ft. to 4 ft. long, and from 2 in. to 5 in. in diameter, and from the small end of each of these clubs peeps a little bit of green. In eight or nine months after the planting the plants will have their plumes, 18 ft. high, sheltering bunches of full fruit, which is ready to cut in two or three months thereafter. Soon after the first suckers are set their spreading roots send up a number of new shoots, all of which would bear fruit if allowed to grow, but it is deemed best to keep back the new sprouts until the first stalks have been growing three or four months, and then let new ones start. Each three or four months thereafter a new set is allowed to come on to take the place of the older ones as they mature their fruit and are cut down. By this plan three or four crops, of 190 to 225 bunches each, or 570 to 900 bunches per acre per annum can be obtained, and

by planting fields in succeeding months the fruit is ready for export the year round. As the price to the planter for good to choice fruit seldom sinks below 37½ cents per bunch, and ranges from that to 1 dol. per bunch, it is obvious that the business is a profitable one.—*H. and C. Mail*, Aug. 31.

TEA IN AMERICA.

The market shows very little animation. There is a fair trade with new teas steady on Formosa, rather easy on Japans and low grade Blacks. Fine Greens are well held.

Last week the Montgomery Auction and Commission Co. sold 2,369 packages teas, as follows: Moyune—25 packages Hyson 17c., 164 do. Young Hyson 7½ to 20½c., 167 do. Imperial 8 to 19c., 221 do. Gunpowder 8 to 22c. Pingsuey—60 packages Young Hyson 9c., 42 Gunpowder 9½c. Japan—244 packages pan-fired 4½ to 12½c., 128 do. sittings 2½ to 6½c., 149 do. Congou 9½ to 16½c., 7 India and O. Pekoe 13c. Oolong—1,162 packages Formosa 10 to 14c. Today at noon the Montgomery Auction and Commission Co. will sell 1,033 packages viz: 113 half-chests Moyune, 68 half-chests and boxes Pingsuey, 20 half-chests Japan, 140 half-chests Japan Dust, Nibs and Stubs, 321 half-chests Congou, 41 packages India, Java and Pekoe, and 306 half-chests and boxes Formosa.—*American Grocer*, Aug. 8.

THE COFFEE SITUATION.

This is considered at length by W. H. Crossman & Bro., coffee importers and dealers of this city. They call attention to the profitable cultivation of the coffee berry, and argue that the enormous returns received by the coffee planters is the strongest incentive to increase production in every part of the world where coffee planters are practical and the necessary labor is attainable. They estimate the Brazil crop of 1894-95 at 7,500,000 bags, but intimate that unforeseen circumstances might bring the export ability down to 7,000,000 of Rio and Santos to which must be added a probable supply from Victoria, Bahia and Ceara of 1,000,000 bags. They estimate the entire supply for the year at 13,500,000 bags. They point out as the *American Grocer* did recently that the consumption is not increased, and to point to the marked reduction that has taken place in other staples and argue that coffee must have a similar experience. The circular containing says:—

When the cost of production of coffee does not exceed six to eight cents per pound, according to quality, on the basis of United States gold value, it is obvious that such a profitable business to the producer, compared with the present market rates, will cause him to push the cultivation to the extreme. This is what has been, and is being done and will continue most assuredly until it drags values down 50 per cent of the present range—and even then coffee would bring a profit to the producers.

Another feature to be considered in regard to future value of coffee, especially in high grades, is the provision contained in the new Tariff bill now pending in Congress, that will do away with the obnoxious discriminating duty of three cents per pound now levied on Venezuelan, Haytian and other coffees, under the Reciprocity Law. This law became operative in the spring of 1892, and the imposition of this duty exerted a considerable influence on the values of the higher grades of coffee, especially the better qualities of Santos, which served as the best substitutes for Maracaibos, Loguayras, Port Cabellos and others.

Three years ago the Rio and Santos crops were estimated by the usual houses at about 9,000,000 bags. The return was 7,300,000 bags. At that time the extremely high estimates were the outcome of the bullish sentiment prevailing in Rio and Santos, and the interests of the estimators lay in same direction. This year the Rio and Santos crop is estimated from 6,500,000 to