

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 1

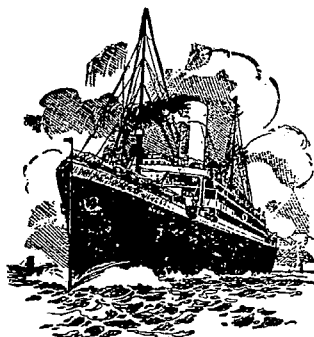
RIO DE JANEIRO, TUESDAY, September 28th, 1915

N. 39

R. M. S. P. THE ROYAL MAIL STEAM PACKET COMPANY

P. S. N. C. THE PACIFIC STEAM NAVIGATION COMPANY

Frequent service of mail
steamers between Brazil, Europe,
The River Plate and Pacific Ports
All steamers fitted with
Marconi system of wireless tele-
graphy.



Regular service
of cargo boats to and from all the
principal British
ports, also serving France, Spain and
Portugal.

Cabines de luxe -- Staterooms with bath-room, etc., also

a large number of Single berth Cabins

SAILINGS FOR EUROPE

AVON.....	29th	September	DESNA.....	29th	October
DARRO.....	2nd	October	ARAGUAYA.....	10th	November
DESEADO.....	8th	"	ORIANA.....	18th	"
AMAZON.....	13th	"	DEMERARA.....	26th	"
ORONSA.....	21st	"	AVON.....	8th	December

FOR FURTHER PARTICULARS, APPLY TO

THE ROYAL MAIL STEAM PACKET COMPANY

53 and 55. Avenida Rio Branco, 53 and 55

Tel. OMARIUS — RIO — P. O. B. 21

SÃO PAULO

RUA QUITANDA
(Corner of Rua São Bento)

SANTOS RUA 15 DE NOVEMBRO 190.

THE GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LTD.

HEAD OFFICE:
 River Plate House, Finsbury Circus,
 LONDON, E.C.
 Cable Address: «BENCH, LONDON»

OFFICE IN RIO DE JANEIRO:
 Jornal do Comercio Buildings
 Avenida Rio Branco, 117, 2nd Floor
 Nos. 13, 14, 15 and 16
 Cable Address: «BENCH, RIO»

Office in RECIFE:
 Rua BARÃO DE TRIUMPHO, Nos. 45-47
 Cable Address: «Bench, Pernambuco»

Direct communication between
 Maceió, Recife, Paralyba and Natal.
 For all information apply to H. TATTAM,
 Secretary, at the London Office.

GENERAL MANAGER:
 O. H. YUNGSTEDT
 AT THE RECIFE OFFICE.

Marshal F. M. de Souza Aguiar and
 Carlos Americo dos Santos, Local Represent-
 atives at Rio de Janeiro Office.



DIRECT COMMUNICATION between RECIFE (Cinco Pontas) & MACEIÓ & JARAGUÁ.
 on Sundays, Mondays, Wednesdays & Fridays:
 returning on Sundays, Tuesdays, Thursdays & Saturdays.

DAILY, between RECIFE (Brum) & Parahyba & Cabedello.

From RECIFE (Brum) & Cabedello & Parahyba to Natal and vice-versa on MONDAYS, WEDNESDAYS & FRIDAYS, Sleeping at Independencia.

Between RECIFE (Central) & PESQUEIRA DAILY.

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

Capital	£2,500,000
Capital paid up	£1,250,000
Reserve Fund	£1,400,000

HEAD OFFICE 7, TOKENHOUSE YARD, LONDON, E.C.
 BRANCH OFFICE IN RIO DE JANEIRO 19, RUA DA ALFANDEGA
 PARIS BRANCH 5, RUE SCRIBE, PARIS

Draws on Head Offices and the following Branches:—Lisbon, Oporto, Manáos, Pará, Ceará, Pernambuco, Bahia, Santos, S. Paulo, Curitiba, Rio Grande do Sul, Porto Alegre, Montevideo, Buenos Aires, Rosario de Santa Fé, Paris and New York (Agency.)
 Also on the following Bankers:—Messrs. Glyn, Mills, Currie and Co., London; Société Générale, Paris and Branches; Credito Italiano, Italy; Hongkong and Shanghai Banking Corporation, India, China and Japan; Crédit Lyonnais, Spain; Banco de Portugal, Portugal.

CORRESPONDENTS.

The Bank has Agents or Correspondents in all the principal ports and cities of Brazil, Uruguay, Argentina, United States & Europe.

THE BRITISH BANK OF SOUTH AMERICA, LTD.

HEAD OFFICE: 4 MOORGATE STREET, LONDON, E.C.

CAPITAL.....	£2,000,000
IDEM PAID UP.....	1,000,000
RESERVE FUND.....	1,000,000

Office in Rio de Janeiro } Rua Primeiro de Março 45 and 47
 } Rua do Hospício. 1, 3, 5 and 7

Branches at:—SÃO PAULO, BAHIA, BUENOS AIRES, MONTEVIDEO and ROSARIO.

Correspondents in:—Pernambuco, Pará, Manáos, Ceará, Victoria, Maranhão, Parahyba do Norte, Santa Catharina, Paraná, Rio Grande do Sul, Pelotas, Porto Alegre, Santos, Piauí and Matto Grosso.

Draws on its Head Office in London; The London Joint Stock Bank, Limited, London and all principal towns in United Kingdom; Messrs. Heine and Co., Paris; Banque de Bordeaux, Bordeaux; Banco Belirzagli, Milan; Banca Commerciale Italiana, Genoa; Società Bancaria Italiana, Genoa; Messrs. E. Sainz and Hijos, Madrid and Correspondents in Spain; Crédit Franco-Portugais, Oporto; Banco de Portugal, Lisbon, and Correspondents in Portugal; The Bank of New York, N.B.A., New York; E. Raoul, Duval and Co., Havre.

Also draws on South Africa, New Zealand and principal Cities on Western Coast of South America. Opens Current Accounts.

Receives deposits at notice or for fixed periods and transacts every description of banking business.

CIRCULAR LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD.

THE LEOPOLDINA RAILWAY COMPANY LIMITED.

M. C. MILLER—GENERAL MANAGER.

Central Office, RUA DA GLORIA, 36 — Telephone: 2404 Central

Cable Address: LATESCENCE

RIO DE JANEIRO

Direct communication between Rio de Janeiro and Victoria, Espirito Santo, State of Minas, etc. 1,806 miles of line.

TERMINAL STATIONS: NICTHEROY AND PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

NICTHEROY.

- 6.30 Express—Campos, Miracema, Itapemirim, Porciuncula and branch lines, daily.
- 7.00 Express—Friburgo, Cantagallo, Macuco and Portella, daily.
- 7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.
- 9.40 Mixed—Friburgo and Cantagallo, daily.
- 15.35 Passeio—Friburgo, Saturdays and when announced.
- 16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.

21.00 Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays, sleepers and restaurant cars. Electric illumination and ventilation. Single fare, 48\$900; Upper Berth, 10\$000; Lower Berth, 15\$000. Return fare, 74\$400. Lunch and dinner served during journey.

EXCURSIONS SPECIALLY RECOMMENDED.

Petropolis—2,700 feet above sea level, magnificent climate, beautiful views during trip; 1 hour, 40 minutes. 1st class return, 4\$800. Stone ballast, no dust. 7 trains per day.

PRAIA FORMOSA:—

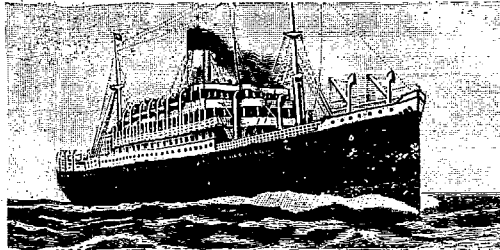
- 6.00 Express—Petropolis, Entre Rios, Ubá, Ponte Nova, Porto Novo, Cataguazes, Santa Luzia and branch lines, daily.
- 7.30 Express—Petropolis, Sundays only.
- 8.30 Express—Petropolis, daily.
- 10.25 Express—Petropolis, Sundays only.
- 13.35 Express—Petropolis, week days only.
- 15.50 Express—Petropolis, Entre Rios, daily.
- 16.20 Express—Petropolis, week days only.
- 17.50 Express—Petropolis, daily.
- 20.00 Express—Petropolis, daily.

Friburgo—2,800 feet above sea level. 3 hours, 25 minutes by passeio train. Fare, 10\$800 1st class return (Saturday to Monday.)

DELIVERY AT RESIDENCE.—A regular service of delivery at residence in Rio de Janeiro, Nicttheroy, Friburgo, Campos and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of trouble and at moderate rates. For further information vide "Guia Geral e Horarios" issued by the Company twice a year or apply to any Agency or station in Rio or in the Interior.

LAMPORT & HOLT LINE

Mail and Passenger Service from
RIVER PLATE AND BRAZIL



SAILINGS FOR NEW-YORK.

VAUBAN.....	5th, October	VOLTAIRE.....	30th, November
VASARI.....	19th, >	VESTRIS.....	14th, December
VERDI.....	2nd, November	VAUBAN.....	28th, >
BYRON.....	16th, >	VERDI.....	11th, January

VAUBAN

5th, October for

Bahia, Trinidad, Barbados & New York.

Cabins de Luxe, Staterooms with private bath, etc. Single-Berth Cabins.

All steamers are equipped with the latest system of wireless telegraphy.

SAN FRANCISCO EXPOSITION

Tickets issued to this Exposition for the price of \$635 for the following voyage :-
Rio de Janeiro to New York, train from New York to San Francisco, returning at the option
of the passenger via New Orleans and the Panama Canal, or returning
via the Pacific from San Francisco calling at Panama, Valparaiso and Buenos Aires.

FOR FURTHER PARTICULARS, APPLY TO

The Agents, **NORTON, MEGAW & Co. Ltd.**, Praça Mauá
Telephone No. 47 -- RIO DE JANEIRO -- P. O. BOX 34
Santos.- F. S. HAMPSHIRE & Co. Ltd., P. O. B. 10.- São Paulo- F. S. HAMPSHIRE & Co. Ltd., P. O. B. 32
Bahia - F. BENN & Co.

REDERIAKTIEBOLAGET NORDSTJERNAN

JOHNSON LINE

Regular Service between Scandinavia, Brazil
and the River Plate.

FOR EUROPE.

DROTTNING SOPHIA—27th September.
PEDRO CHRISTOPHERSEN—m.-m. 30th September.
SIGNE—Beginning of October.
KRONPRINS GUSTAF—18th October.
KRONPRINSESSAN MARGARETA—m.-m. end October.
ERVIKEN—End October.
AXEL JOHNSON—m.-m. 10th November.
KRONPRINS GUSTAF ADOLF—m.-m. 25th November.
FOERDE—m.-m. 25th November.

For further particulars apply to:-

KRONPRINSESSAN VICTORIA—Beginning of December
PRINSESSAN INGEBORG—Beginning of December.

Luiz Campos

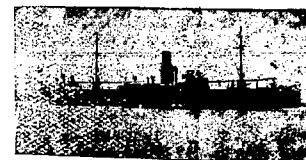
84, Rua Visconde Inhauma, 84

Den Norske Syd-America Linje

(THE NORWEGIAN SOUTH AMERICA LINE)
REGULAR SERVICE BETWEEN

NORWAY

BRAZIL



NORWAY :

RIVER PLATE

FOR RIVER PLATE:-

FOR NORWEGIAN PORTS:-
m.s. "Brazil," end September.
s.s. "Rio de Janeiro," beginning October
s.s. "Estrella," middle October.
s.s. "Einar Jarl," middle October.

For further particulars apply to:-

Fredrik Engelhart
AGENT.

Rua Candelaria No. 44

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE
PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 1

RIO DE JANEIRO, TUESDAY, September 28th, 1915

No. 39

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

Telegrams: "EPIDERMIS". General Telephone: 1450 Norte Post Office Box
Sales departement 165 » No. 486

Flour Mills: Rua da Gambôa No. 1

DAILY PRODUCTION: 15.000 BAGS.

Cotton Mill - Rua da Gambôa No 2. -

450 LOOMS.

DAILY PRODUCTION 27.000 METRES.

HEAD OFFICE — 48, MOORGATE ST. — LONDON E. C.

BRANCHES

BUENOS AIRES. — CALLE 25 DE MAYO 158
(3 er PISO)

S. PAULO
4, RUA DA QUITANDA.

ROSARIO. — 660, CALLE SARMIENTO

AGENCIES

Victoria, Bahia, Pernambuco, Ceará, Curityba, Florianopolis, Rio Grande, Pelotas & Porto Alegre.

The Mill's marks of flour are:-

"NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"BUDA-NACIONAL"

"GUARANY"

AND FOR SUPERIORITY
HAVE BEEN AWARDED

Gold Medal Pariz 1889.

First Prize Brazil 1908.

First Prize Brazil St. Louis 1904.

First Prize Brussels 1910.

First Prize Turin 1911.

OFF CES: — RUA DA QUITANDA, 108 — RIO DE JANEIRO.

IMPRESA INGLEZA

GENERAL PRINTERS

Every description of Printing, Ruling and Binding done.

RUA CAMERINO, 61-75 - RIO DE JANEIRO

Gaixa (P. O. B.) 1521

Telephone Norte 1966

OFFICES: 61 RUA CAMERINO.

P.O. BOX—1521

Tel. Address—"REVIEW."

Subscription £5 per annum, payable half-yearly.

Single copies supplied to subscribers only.

AGENTS:—

Rio de Janeiro—

Crashley & C., Rua do Ouvidor, No. 38.

São Paulo—

Hildebrand & Co., Rua 15 de Novembro.

London—

C. Street & Co., Ltd., 30 Cornhill, London, E.C.

New York—

C. R. Fairbanks, 68 Broad Street.

MAIL FIXTURES

FOR EUROPE.

- Sept. 28.—HOLBEIN, Lamport and Holt, for Liverpool.
 „ 29.—AVON, Royal Mail, for Liverpool.
 Oct. 2.—DARRO, Royal Mail, for Liverpool.
 „ 6.—ZEELANDIA, Holland Lloyd, for Amsterdam.
 „ 7.—FLANDRE, Sud-Atlantique, for Bordeaux.
 „ 8.—DESEADO, Royal Mail, for Liverpool
 „ 21.—ORONSA, P.S.N.C., for River Plate and Pacific.

FOR RIVER PLATE AND PACIFIC.

- Sept. 30.—AMAZON, Royal Mail, for River Plate.
 Oct. 7.—LIGER, Sud-Atlantique, for River Plate.

FOR THE UNITED STATES.

- Sept. 21.—VESTRIS, Lamport and Holt, for New York.

NOTICE TO BRITISH SUBJECTS.

NEW PASSPORT REGULATIONS.

All British passports issued prior to the 5th of August, 1914, became invalid on the 1st of August, 1915. Holders of such passports should apply at their convenience for fresh passports from this office.

With regard to passports issued between the 5th of August, 1914, and 28th of February, 1915, it has been decided that they may be regarded as valid for 2 years from the date of issue and holders of any such passports should present them to this office for endorsement to that effect.

Wife and children under 16 years of age may be included on the holder's passport.

Under the new regulations, passports must bear the photograph of the holder, and of the wife, if included in the passport.

Photographs must be supplied in duplicate to this office by applicants for passports.

British Consulate General, 30th August, 1915.

NOTES

State of Minas. Rumours are current of the intention of this State to negotiate the funding of its foreign debt, mostly held in France.

The Patriotic League. We are requested to announce that a meeting will shortly be called for approval of the balance sheet to end of September, by which time it is to be hoped that overdue subscriptions will have been met.

British Government Notices. By Proclamation, raw cotton, cotton linters, cotton waste and cotton yarns were declared absolute contraband from 20th August, 1915.

—The British Government announces that the Swedish s.s. Kronprinsessan Victoria has been detained at Kirkwall and ordered to discharge part of her cargo.

Meddling with the Mails. A Norwegian paper says that a German submarine stopped the Norwegian s.s. Hakon VII between Bergen and Newcastle and took all the correspondence into a German port. The Norwegian Government naturally protested and gave Germany four days to return the mail, which they did. Some of the letters have come out to Rio marked "Delayed in transit by German submarine."

The Swedish Oversea Trust. The last papers received from Sweden report revival of negotiations with the British commission for organisation of an Oversea Trust to supervise arrivals of contraband.

Embargo on Indian Jute. After a conference which was held on 3rd Sept., between Sir William Clark, member of the Governor General's Council for Commerce and Industry, and representatives of the jute industry, a communiqué has been issued notifying the prohibition of the export of hessian cloth and bags, except to the United Kingdom. The export of the balance of the output after the Government has been supplied will be permitted under licences, which will be issued freely on application. For ordinary commercial purposes the export of sacking and sacking goods is not prohibited.

Australasian Firms and German Trade. At a meeting of the Australasian Merchants' Committee a resolution was passed for submission to the Commonwealth and Dominion Governments suggesting that after the war discriminatory duties should be imposed on all German and Austrian goods imported into Australia and New Zealand. The text of the resolution is to be submitted to the High Commissioners in London with the request that it should be forwarded to their respective Governments. It seems not improbable that when the Australasian Section of the London Chamber of Commerce next meets a similar attitude may be taken up by that body. The action of the Merchants' Committee is the reply to a proposal recently put forward that all London merchants should undertake to decline any orders from Australasian firms for German and Austrian goods after the war and, while fully in sympathy with the object in view, the Committee holds that it would be best achieved by a discriminatory tariff. An agreement would only bind those signing it, while it would probably encourage the establishment in Australasia of direct representations of German firms. London would merely lose its commission without influencing the volume of objectionable trade. At present there is a preferential tariff of 5 and 10 per cent. in favour of Great Britain, and merchants suggest that after the war additional duties of 5 and 10 per cent. should be levied on German and Austrian goods over and above the rates in the ordinary tariff.

TRADING WITH THE ENEMY.**COFFEE.****Clearances to the United States.**

	British Ships	Neutral Ships	Total
Theodor Wille & Co	80,250	205,143	285,393
Ornstein & Co	35,375	40,250	75,625
Other Germans	42,530	131,041	173,571
All Germans	158,155	376,434	534,589
Allies and Neutrals	1,274,475	1,614,410	2,888,885
Grand Total	1,432,630	1,990,844	3,423,474

Of the total of 3,423,474 bags cleared for United States ports from 1st January to 2nd September, according to the manifests published in this journal, 2,888,885 or 84.2 per cent. were cleared by neutral or Allied firms and only 534,589 or 15.6 per cent. directly by firms of enemy nationality, of which latter 285,393 bags or 8.3 per cent. were cleared by Theodor Wille and Co., 75,625 or 2.2 per cent. by Ornstein and Co., one with head office at Hamburg and the other Vienna, and both, consequently, technically "enemies," and 173,571 bags or 5 per cent. by other firms of German nationality but not technically enemies.

Of the total of 1,432,630 bags shipped in British ships, 1,274,475 bags or 89.6 per cent. were cleared by neutral or Allied firms and only 158,155 or 10.4 per cent. by firms of enemy nationality, inclusive of 80,250 bags or 4.9 per cent. by Theodor Wille and Co., 35,375 or 2.1 per cent. by Ornstein and Co., and 42,530 bags or 2.6 per cent. by other firms of enemy nationality, not technically enemies.

Of the total of 1,990,844 bags shipped in neutral bottoms, 1,614,410 or 81.5 per cent. were shipped by neutral or Allied firms and 376,434 or 18.5 per cent. by firms of enemy nationality, of which latter 205,143 or 10.3 per cent. by Theodor Wille, 40,250 or 2.1 per cent. by Ornstein and Co., and 131,041 bags or 6.1 per cent. by other firms of enemy nationality, not technically enemies.

It is probable that a good deal of the coffee figuring under neutral names is really on account of enemy subjects. But as there is no possible way of verifying the facts, there is no remedy but to class it as neutral. Such subterfuges, however, cannot fail to increase the cost to enemy exporters and, as the whole object of interference with enemy trade is to embarrass it in every way possible and in this way circumscribe profits and consequently the ability to afford aid and comfort to their friends, the enemy is bound to suffer in any case.

By facilitating trading between enemy subjects and New York, for example, Britain would be playing directly into the enemy's hands and however legitimate it may appear from a purely legal standpoint, it is in reality a betrayal of the cause of the Allies.

Mercantile ethics, we know, are pretty elastic; but what seems incomprehensible is how the very men who, in every other respect, are the first to make sacrifices, even to the extent of sending their own sons to risk their lives against the enemy, can be so blind as to fail to comprehend what the real issue is—that by dealing with the enemy in any shape or form they run counter to their own efforts in other directions.

The shop-keeping spirit that still seems to animate some branches even of the British administration and was epitomised in "Trade as usual," is, however, not confined to our own countrymen, but is still more developed amongst Germans, seeing that they continue to trade with declared enemies and thereby put money into our pockets, most of which goes directly to aid and comfort our own people!

There are technical and non-technical enemies. The former with head offices in enemy countries, which it is presumed, would benefit from any profits they might realise, such as Theodor Wille and Co. and Ornstein and Co., one of the mysteries of British diplomacy being that, after these firms have been specif-

cally declared enemies as far as European trade is concerned, they should be still permitted to ship merchandise from and to this and other countries in British bottoms!

Such an anomaly is not only inexplicable, but embarrassing and humiliating, seeing that the very beneficiaries of British leniency are the first to thrust out the tongue and mock at the shop-keeping spirit in high places.

No doubt it is essential to do all we can to stimulate foreign trade, but scarcely to the extent of benefiting the enemy directly or indirectly.

The enemy is not indispensable as a distributor in neutral countries of British goods and much less as distributor in neutral countries of Brazilian produce. His place can and is being taken by others and the more trade with even non-technical enemies is checked, the more our merchants are likely to get of it for themselves.

Of all our trade, the most profitable at present is shipping. But even in this respect is the game worth the candle?

To protect British shipping even declared enemies, like Wille and Co. and Ornstein and Co. have so far been permitted to ship by British steamers.

It is true that as regards coffee, our chief staple, they have only shipped 158,175 bags in this way, against more than double by neutral boats. The freight on these shipments by British steamers amounted, at most, to £30,000 in nearly nine months.

Is it for this mess of pottage we must sell our birthright and suffer the gibes of Germans, whilst pocketing our ill-gotten gold?

The tendency of enemy shippers is, of course, to ship by preference in neutral bottoms, as the fact that out of 535,719 bags shipped by enemy firms to the U.S.A., 377,544 went by neutral and only 158,175 by British bottoms.

If the enemy were deprived of all facilities for shipping in British vessels, they would be driven to depend on neutral bottoms exclusively, already insufficient, and so tend to throw business into the hands of British and neutral merchants not subject to disabilities.

British vessels plying to New York do not, of course, carry coffee exclusively, but coffee is by far the most important staple and consequently may be regarded as typical of the export shipping trade from this section of Brazil.

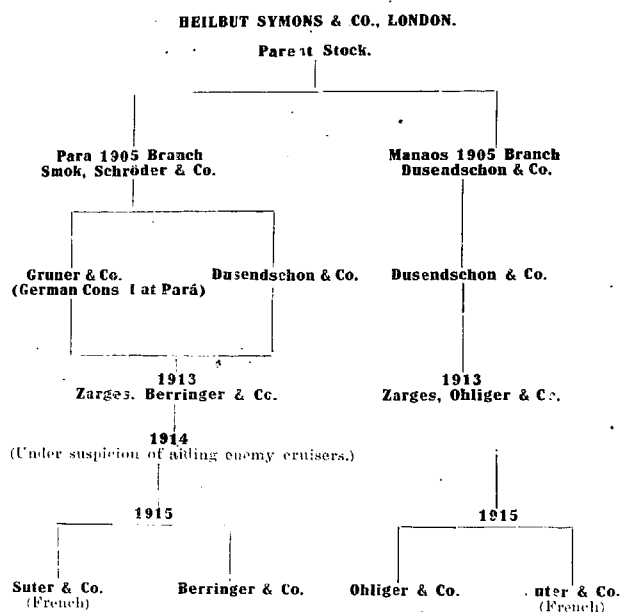
With rubber shipments we propose to deal in our early issue.

—Prohibition of shipments by enemies in British vessels cannot in any way injure Brazilian interests, but on the contrary, serve to throw business more and more into the hands of neutral or Allied firms, as the growth of the number of Brazilian exporters both of coffee and rubber conclusively shows. Some of this new business is, no doubt, for account of enemy firms, but even so Brazilians stand to gain by the necessity of the enemy employing intermediaries.

TRADING WITH THE ENEMY ON THE AMAZON.

More "chimica"! Circulars have been issued stating that partnerships have been dissolved between the capitalists or sleeping partners (commanditaires) Messrs. Emil Albert Zarges and Heilbut and Symons, of London and Liverpool, and the working partners (solidaires) Franz Christian Adolf Berringer, of Pará and Hugo Ohliger, of Manaós, who now assume sole responsibility for the management of the affairs of the new concerns, the firms of Zarges, Berringer and Co. of Pará, and Zarges Ohliger and Co. of Manaós, being hereby extinct, and substituted by Berringer and Co., of Pará, and Ohliger and Co., of Manaós, for whom Franz Christian Adolf Berringer and Hugo Ohliger are authorised to sign.

A FAMILY TREE.



This tree is instructive and shows how the British have been bamboozled with the pretence of an "all-British firm" in which, so far as can be seen, not a single British subject is a partner excepting some naturalised ones, who don't count. You cannot "naturalise" Germans. Scratch, and you will find the Teuton, however overlaid he may be with the varnish of English or American civilisation. What nationality the latest development of the mongrel firm at Pará or Manáos may, for business purposes, now claim to be we cannot say; but what is certain is that, unless we can oust German firms now, the chance of doing so when the war is past and over would seem but slight!

Principal Exporters of Rubber from Pará and Manáos.

	1913-14		1914-15	
	Inc.	Dec.	Inc.	Dec.
Zarges Beringer (Pará) Zarges Ohliger (Manáos) Suter & Co. (Pará)	5,781	15,196	—	9,415
General Rubber Co., Ltd.	8,272	6,730	1,542	—
J. Marques	4,037	4,764	—	727
Pires Teixeira	1,629	845	784	—
Adalbert H. Alden	2,982	1,166	1,816	—
Suarez Hernandez & Co., Ltd.	2,701	2,040	661	—
Seligmann & Co.	485	187	298	—
Stowell Bros.	111	—	111	—
Pralow & Co.	3,100	—	3,100	—
G. Fradelizi	1,259	—	1,259	—
Tancredi Porto	741	—	741	—
J. G. Araujo	315	224	91	—
De Lagoletterie	69	1,304	—	1,235
Green & Co., W. Peters & Co.	—	465	—	465
Armazens Andressen	—	39	—	39
R. O. Ahlers	—	2,839	—	2,839
Sundry small shippers	2,029	1,361	668	—
Total Pará and Manáos	33,511	37,160	11,071	14,720
Itacoatiara direct (Brazil)	186	186	—	—
Iquitos direct (Peru)	2,036	2,349	—	313
Grand total, Amazon	35,733	39,695	11,071	15,033
Net decrease Amazon, tons	—	—	—	4,062

	1914-15	1913-14	1913-14- Inc.	1913-14- Dec.
German	9,366	18,637	—	9,321
American	11,365	7,896	3,469	—
British	2,701	2,040	661	—
Italian	1,259	—	1,259	—
French	69	1,304	—	1,235
Brazilian	8,751	7,233	1,518	—
	33,511	37,260	6,907	10,656

In 1913-14 the combined German or quasi-German houses of Zarges Beringer at Pará and Zarges Ohliger at Manáos, accounted for 40.8 per cent. of the total exports from Pará and Manáos, not to mention direct exports from the Peruvian port of Iquitos, as to which we have no information. The direct control of so large a proportion of the supplies created a virtual monopoly and enabled the firm in London to practically control the prices of hard fine and other Brazilian rubbers. Now that this monopoly has ceased, in virtue of the exports controlled by the above firms having dropped in 1914-15 to only 17.2 per cent. of the total, prices have been quite steady both in London and America.

Of the total rubber exported from Pará and Manáos during the 1914-15 season, 37.5 per cent. went to Europe and 62.5 per cent. to the States, of which latter American firms in Brazil account for only 33.9 per cent. A good deal must therefore have been shipped by other than American firms, chiefly Brazilian.

The elimination of the Anglo-German "trust" and virtual monopoly of the Brazilian output is advantageous not only from the point of view of greater stability of prices, which are no longer so liable to be manipulated, but because it widens the field of competition and allows outsiders to come in.

Owing to the financial crisis of 1912-13, three houses, one of them quite a large exporter, disappeared, but their place has been taken by others and the number of large exporters raised from twelve to thirteen, while the quantity credited to "sundry small exporters" has increased by 668 tons.

That German exporters are not indispensable intermediaries even in the Brazilian rubber trade, as is sometimes imagined, is shown by the fact that there has been no difficulty in replacing them and that, if rubber is wanted, no difficulty at all will be experienced in supplying all the requirements of consumption through other channels.

How hardly the Anglo-German trust has been hit by financial pressure is shown by the decline of nearly 50 per cent. in exports during the past season July, 1914, to June, 1915.

After the war is over Germany will, most likely, look largely to the Amazon, in preference to the East, for the replenishment of depleted stocks and it would be well that measures should be adopted betimes to prevent German elements again gaining control of this important industry.

In a later number we propose to show how British shipping would be affected by the extension of the prohibition of dealing with technical enemies to all the Amazon.

—Apropos of our article on Enemy Trading in neutral countries, published in our number of 7th September, a correspondent writes as follows:—"You are quite sound on this subject. I myself know of several so-called Brazilian firms, without a single Brazilian partner and with Brazilians occupying most subordinate positions, who are quite content to call themselves Brazilians 'for the duration of the war.' As you are aware, all trading with enemy subjects has been lately prohibited in Siam and China, and what is good for one part of the world should surely apply to another. Or is it that Great Britain is loth to hurt Brazilian susceptibilities? If so, it is a mistake, because Brazil stands to win, at least as far as rubber is concerned, by eliminating German monopolists."

BOOKS RECEIVED AND NOTICES

Le Messager de S. Paulo. A daily issued in S. Paulo and edited by M. Hollender, is the organ of the French colony in that city and a staunch upholder of the Allies' interests.

Le Pangerism, by Ch. Andler, Professor of the University of Paris and sold by the Libraire Armand Colin, 103 Boulevard S. Michel, Paris, at 50 cents. Pan-Germanism, M. Andler shows, is a clever plan for domination of the whole world by Germany. It began in the time of William II with a proposal for a customs union between the countries of the Triple Alliance, with views of extension to Belgium, Holland, Switzerland, Poland and Lithuania and the Baltic Provinces of Russia. But Pan-Germanism does not rest there; it would, if the plans of its authors matured, be extended to South America and Oceania, Asia Minor, Egypt and Morocco and the establishment of a vast central African empire. Fortunately, the attempt to realise this dream of universal empire, without first securing absolute maritime ascendancy, was premature and doomed to failure. In lieu of domination oversea, Germany has been stripped of almost all her colonies and lost the bulk of her foreign trade.

O Problema Monetaria do Brazil, by Silva Alvares Pentecado. Conde Pentecado has imagined an ingenious and complicated mechanism by which he expects to re-establish economic equilibrium by means of fresh issues of paper money and the extension of the funding loan to

Our opinion on the subject of paper money are well known. Only in the event of a national crisis or calactysm, such as the extravagances of late administrations and the European war, can the issue of paper money be justified or against realisable collateral such as coffee.

As regards the renewal of the Funding loan of 1914, there are two sides to that question and even were renewal accepted as regards amortisation, creditors may object to continue ad infinitum to receive the interest on their bonds in paper that is only realisable at a loss.

Mr. Pentecado's scheme is founded on the supposition that the favourable balance of trade of £10,000,000 for the first six months of the current year represents so much gold at our disposition. If it were so, what has become of the gold? Why is it not imported or deposited at the Legation as in Argentina?

The reason is clear—that though the balance of trade is in our favour, that of international payments is unmistakably against us. Meanwhile, no doubt, we are rapidly paying off commercial indebtedness and should imports continue on the actual restricted scale and there be no decline in the value of exports, there is good reason to expect that in the fullness of time commercial indebtedness will be liquidated and the balance of payments also turn in our favour until, at least, the Brazilian Government has to face the obligations of renewal of specie payments on its foreign debt in 1917, when the addition of £5,000,000 to our present foreign obligations would again upset equilibrium.

There is only one royal road to re-establishment of economic equilibrium—economy, internal and external: economy in administration, Federal, State and Municipal and in private life by obliging consumers to substitute, as far as practicable, the use of home-grown produce and manufactures for that of imported commodities, as is now being essayed in the United Kingdom. Only by taxing imports will the general public be induced to make the substitution and the balance of foreign payments be definitely rectified. To prevent such a measure from deteriorating into further protection of national industries, excise or consumption duties should be raised in the proportion of any new import duties that might be created.

MONEY

Closing Rates were as follows:—

	90 days' Bank	Commercial	Sovs.
Saturday, 18th September	12	12 1-8	20\$500
Monday, 20th September	Holiday		
Tuesday, 21st September	12 1-8	12 7-32	20\$500
Wednesday, 22nd September ...	12 1-8	12 7-32	20\$500
Thursday, 23rd September	12 1-8	12 7-32	20\$500
Friday, 24th September	12 5-32	12 7-32	20\$400
Saturday, 25th September	12	12 1-16	20\$500

Rio de Janeiro, 27th Sept., 1915.

Monday was a holiday, but on Tuesday the market opened with all banks drawing at 1 21-16d., rising to 1-8, at which it closed and commercial paper at 12 7-32d. On Wednesday the market opened weaker at 12 3-32d. for bank, improving to 12 1-8d., with commercial at 12 3-16d., closing steady. On Thursday the market opened with banks drawing at 12 1-8d. to 5-32 and 3-16, closing at 12 1-8d. and commercial paper at 12 7-32d. On Friday the market opened at 12 3-32d. to 12 1-8d. for bank and 12 3-16d. for commercial, with Santos very weak. On Saturday, 25th, it opened with banks at 12 3-32d. to 1-8 and commercial at 12 3-32d., but owing to Santos weakness, slumped to 12d., at which the market closed.

Ninety days' rate on New York was steady on Tuesday and Wednesday at 4\$180 per dollar, rising to 4\$200 on Thursday, at which it remained.

The New York rate on London on Saturday stood at \$4.71½ per £, or discount of 3.1 per cent, a sign that even if the loan has not been completed, it is on the point of being so. Private advices from New York state that the lowest rate reached was \$4.50 or nearly 8 per cent. discount.

The oscillations of 1-8d. up and down during the week is purely speculative, there being little real demand for money and is only what may be expected towards the close of the month.

The most significant feature is that though we are now in the height of the coffee season, exchange should fail to respond, but gives way at once to speculative pressure. If, it is argued, the situation is such in the fat season, what will happen in the lean when the coffee season is over? But though the season may be over as far as entries are concerned, there does not seem to be much likelihood of any embarrassment for want of coffee to ship. On the contrary, it looks as if this crop's shipment will tail into next and we shall be shipping coffee all the year round if only buyers can be found for it. At present coffee has been going forward fairly well, over 2,800,000 bags or 18 per cent. of the current crop had been shipped up to 18th September and should exports continue on the same scale, 12,000,000 bags should be shipped by the end of the season, leaving 3 to 4,000,000 bags to be taken care of here. With over 100,000 contos to dispose of, there should not be much difficulty about that, so long as shipments to Scandinavia are not interfered with.

Apolices Geraes keep steady, in spite of the payments in this specie.

The Bank of Brazil has reduced its rate for sales from 14d. to 13d., an indication that what is wanted is more paper not more gold, seeing that estimates for 1916 are expected to yield a surplus of over 50,000 contos gold, but shortage of over 100,000 contos paper.

The Emergency Issue. State ment for 25th September:—

ASSETS.

Received from Caixa de Amortisação	150,000,000\$
Withdrawn and burnt	10,022,551\$
Loaned to banks	100,000,000\$
Interest deposited to cover expenses of issue	52,278\$
Interest due from banks	18,250\$

Repaid by banks on account of amort. and int.—

Cash	4,435,007\$	
Treasury bills	75,951,900\$	
Interest on same	171,556\$	
Expenses of issue	42,578\$	80,601,041\$
		<u>340,694,120\$</u>

LIABILITIES.

Emission authorised	250,000,000\$
10 per cent. of Customs receipts Rio and Santos ...	2,985,582\$
Amortisation of Loans	84,523,871\$
Interest on loans	3,184,667\$
	<u>340,694,120\$</u>

No alterations since 18th September.

Latest Quotations (last year Exchanges were closed) :—

4 per cent., 1889	45½
Funding, 1898, 5 per cent.	98
Funding, 1914	69
1910 4 per cent.	42½
S. Paulo, 1888	88
S. Paulo, 1913, 5 per cent.	93
Leopoldina stock	34½
S. Paulo Railway Ordinary	160
Traction Ordinary	49
Brazil Railway Ordinary	6
Consols	65
Dumont Coffee Co.	8½
Apolices	800 to 802\$
Gold Vales	13d.
Treasury bills, 23 to 24 per cent. discount.	

Gold at the Caixa de Conversão on 25th September amounted to £5,093,284, a decrease of £128,040 since 11th September.

REPORTS OF COMPANIES

San Paulo Coffee Estates Co., Ltd. The report of this concern for 1914 states that the gross profit from the working of the estates and sundry receipts in London amount to £29,717. After providing for London expenses, income tax, loss on exchange and debenture charges, £23,289, there remains £6,428, which, with the amount brought forward, £3,765, gives a balance of £10,194, which the directors propose to carry forward. Owing to the dislocation of shipping and the disturbance of markets caused by the war, the arrival and sale of the crop were much delayed. The net price again shows a heavy fall as compared with the previous year and the poor results obtained are almost entirely attributable to this cause. The crop for the present year is estimated at about 50,000 cwts.

Manãos Tramways. There is a falling off exhibited in the earnings of the Manãos Tramway and Light Company for the past financial year, but considering the difficult times through which the rubber port of Brazil is passing the report cannot be considered a bad one. The net earnings amounted to £26,200, a decrease of £9,800 as compared with the previous year and the fall in exchange has unfortunately resulted in a loss of £6,200 in remittances. After payment of interest charges and placing £1,700 to Debenture sinking fund and £300 to depreciation on furniture, a balance of £4,000 is carried forward, nothing being this time placed either to contingencies reserve or renewals service, to which £14,000 was added a year ago.

Brazilian Traction. The second report of the Brazilian Traction, Light and Power Company appears nearly two months late, and covers a period of 12 months to December 31st, 1914. The

first report dealt with the preceding period of 18 months, so that no accurate comparison of results is possible. Considering the exceptional circumstances of the past year, the accounts make a fairly satisfactory showing, and it is evident that the company's finances have been handled with considerable ability. The exchange difficulty, for instance, was most ingeniously overcome. Owing to the outbreak of the European war the usual method of remittances by means of bills of exchange was stopped, and for several months it was practically impossible to remit money from Brazil for the payment of coupons and dividends. The decision was therefore taken in October to remit in coffee, and up to the end of the year there were purchased and shipped 278,400 bags of coffee to the value of 11,695 contos, which were sold in New York at prices enabling the company to net an average of 13 54-64d. per milreis. This was materially in excess of the average rate of exchange during the same period, even if it had been possible to buy bills for such a large amount. Despite the deplorable financial condition of Brazil and the demoralisation of business caused by the European war, the gross income of the properties showed an increase of 706 contos over the previous year, while the net revenue in gold also increased. The company was therefore able to maintain its dividends at the rate of 6 per cent. on both Common and Preferred shares. In the current year, however, the difficulties of exchange have evidently increased, since, although the net earnings for the six months to June 30th expanded by over 1,100,000 milreis, the directors have announced their intention of paying only 4 per cent. on the Common stock for 1915. During the first half of the year 3 per cent. was paid, and a further ½ per cent. is due on September 1st, making 3½ per cent. for the first three-quarters of the year.

The results for 1914 compare as follows with those for the previous eighteen months:—

	Year 1914	18 months 1912-13
	U.S. dols.	U.S. dols.
Revenue	7,523,700	11,266,000
Interest on advances to subsidiaries.	535,000	256,700
General and legal expenses	392,000	324,000
Surplus for dividends	7,666,500	11,198,000
Surplus to profit and loss	809,400	3,013,000

The past year's revenue was thus at the rate of 11,285,550 dollars for eighteen months, or slightly more than the total of 11,266,000 dollars earned in the preceding period of eighteen months.

The balance of profit carried forward to the credit of the current year is 3,822,400 dollars, as compared with 3,013,000 dollars brought in. The cash in hand amounts to 786,000 dollars, as against 665,300 dollars a year ago. In the accounts of the subsidiaries it is shown that the Rio de Janeiro Tramway Company received loans, including interest from the Brazilian Traction Company, to the amount of 1,418,400 dollars, the S. Paulo Tramway Company received 1,486,000 dollars and the S. Paulo Electric Company 3,356,700 dollars, making a total of 6,261,100 dollars advanced to subsidiaries. On this subject the report comments that, in view of the serious financial conditions developing in Brazil, and, later, the much more serious situation throughout the world, all possible expenditure on capital account in connection with the development of the property were suspended, but there was a large amount of work under way which it was necessary for the different subsidiary companies to complete. The different companies have performed all of the necessary work both for capital account and as regards maintenance and renewals. Nevertheless, the auditors' certificate is given "subject to the provision being made adequate to meet depreciation and renewals and any amortisation which may become necessary in respect of the company's concessions."

With regard to the concessions it will be remembered that rumours were current before the outbreak of war, and in the course of an official statement the directors admitted that this year the exclusive privilege at present enjoyed for the sale of electricity in Rio de Janeiro will expire, without, however, affecting the rights of the company to continue these services. This concession related to electricity for power and private lighting,

whereas the street and public lighting concession will remain in force both for gas and electricity until 1945. But, while it is now possible for any other concern to compete with the private lighting and power business, it is doubtful if the necessary equipment could be erected in the present very difficult financial circumstances. The posthumous report of Dr. F. S. Pearson shows that during the past year the business of the light and power department showed a very satisfactory increase, the number of incandescent lamps having risen from 684,000 to 766,000, an increase of 12 per cent. The number of consumers of both light and power was larger than in the previous year, and it is therefore highly improbable that the expiration of this monopoly, which represents only a small part of the business, will affect the earnings of the system as a whole. Moreover, new outlets have been created by the purchase of the undertakings of two Brazilian telephone companies. The gross income of the telephone business in 1914 expanded by 7.6 per cent. Increased business was again shown by the gas department, notwithstanding the continual growth in the electric-light undertaking. The only department which failed to show an improvement was the tramways, whose receipts fell off owing to the general business depression in the City. The mileage run was practically the same, but the number of passengers carried showed a small decrease. During the year the new hydro-electric plant of the S. Paulo Electric Company was completed and put into operation. Dr. Pearson pointed out that by its power contract with the S. Paulo Tramway Company the Electric Company is assured of a regular income from this source, and, in addition, has contracts for supplying light and power to the town of Sorocabana and several other municipalities. The death of Dr. Pearson, who was one of the victims of the "Lusitania" outrage, was a severe loss to the company. His place as president was taken by Mr. Alexander Mackenzie, who has been connected with the enterprises from their inception.—"The Financier," 28 August.

COFFEE

Entries at the two ports for the week ended Sept. 23rd were slightly larger, being 12,563 bags over those of previous week, of which 2,841 at Rio and 9,722 at Santos. For the crop to 23rd Sept. entries were 2,620,389 bags over those for the same period last year.

Clearances were small during the week, but for the crop to 23rd Sept. amounted to 2,876,311 bags, of the f.o.b. value of £5,571,782, as against only £3,172,556 for same period last year. The f.o.b. value per bag for the week was £1.848 as against £1.985 the previous week.

Embarques or coffee loaded on which duties have been paid improved and were 84,152 bags larger than for previous week and should have yielded bills to value of £545,415 for the two markets.

Sales of only 163,945 bags were declared as against 93,574 last year, when the markets were in the thick of the crisis.

Stocks on 23rd Sept. at the two markets amounted to 2,512,444 bags, an increase of 192,985 bags for the week. Last year on same date they were 1,259,053 bags.

Prices at Rio closed at 4\$902, 4\$630 and 4\$358 respectively for Nos. 7, 8 and 9 the same as previous Thursday. At Santos superior and good average dropped 100 to 5\$000 and 3\$800 respectively.

New York options dropped four points all round and at Havre March options dropped 1f25 from 5f150 to 50f50. London prices dropped 3d. from 37s. to 36s. 9d.

As will be seen in another column, our stock has been raised by 128,032 bags to make it agree with the verified stock at Rio on 1st July.

—Reports from S. Paulo show an fair flowering in the early part of the month in most districts, which seems to have taken. In places where the crop was large last year, the flowering did not amount to much and in those places next year's crop will be poor.

In the Ribeirão Preto district the rainfall during the six rainy months, when wood is forming, was 40.25 m.m. or exactly the same as in 1908-09, that produced the wood for the season's crop of 8,110,000 bags, followed by that of 11,495,000. Judging from this the maximum for the next crop should be 10,000,000 bags.

VERIFICATION OF STOCK AT RIO.

	1 July, 1908-30 June, '15	1 July, 1914-30 June, '15
Entries at Rio ...	18,509,806	3,013,650
Transferred—		
Rio to Nictheroy	498,823	49,228
Net entries, Rio..	18,010,983	2,964,422
Entries, Nictheroy. 2,684,654		393,346
Transferred—		
Nictheroy to Rio	291,538	11,055
	2,393,116	382,291
Total, Rio Bay....	20,404,099	3,346,713
Clearances—		
Oversea	18,276,068	3,095,852
Coastwise	2,153,086	250,258
	20,429,154	3,346,110
Diff. + or -	+25,055	- 603
Stock, 30 June, '08	327,925	160,801
30 June, 1915 ...	302,870	161,404
Stock verified by Com. Tele. Bureau 30 June, 1915 ...	296,195	296,195
Difference	6,675	134,791

The details for our own and the Commercial Bureau's stock on 30th June, 1915, were as follows:—

	Review	Commercial	
Rio City	57,534	244,572	+187,638
Afloat	89,389	30,383	- 59,006
Nictheroy	19,971	19,971	—
	166,894	294,926	+128,032

Whilst the difference between the statistical, or calculated stock, for the seven years 1908-15 is only 6,675 bags, that for the year 1914-15 amounts to 128,032 bags, compared with the verified figures of the Commercial Telegram Bureau. The difference arises from accumulated errors that have been corrected from year to year by verification of stocks. The fact that such verification is necessary points, however, to defects in the official returns of the Mesas de Renda of the States of Rio de Janeiro and Minas with regard to entries or embarques, probably the latter, though there can be little doubt but that a good deal of the arrivals are also not accounted for. It is this that makes it necessary from time to time to check stocks, in the only manner at present practicable, by obtaining individual returns from holders. This year the agent of the Commercial Telegram Bureau kindly undertook the task, which we now gratefully acknowledge by adopting his figures for the verified stock on 31st July last, raising our own stocks accordingly by 128,032 bags.

—From Duuring & ...oon's circular of 30 Aug.:—The market since our last issue has been a narrow one. Importers have been offering a good selection. Several descriptions have been finding their way to Holland, which in former years were shipped to neighbouring ports. Values almost unchanged, except Robusta, which is quoted 2c. dearer.

A further reduction in stock of free coffee has been observable, same continuing in good request. Consignments to the Netherlands Oversea Trust Company are far less attractive, owing to its restrictive stipulations and severe obligations and so values are to be considered as very irregular.

Arrivals with us were far from excessive, including 21,100 Dutch East Indies and 80,200 Santos. Deliveries of the latter amounted to 161,400 bags, leaving our stock at 81,200 bags.

The Netherlands Oversea Trust company allows of only 60,000 bags from Brazil to be shipped to Holland during the month of September.

Terme business was almost at a standstill, 11,500 bags or 209,000 since Jan. 1st, values showing ½c. advance, viz., 43 7-8c. per Sept., 42 7-8c. per Dec., and 41 3-8c. per March. August contracts 4,000 bags, tenders 1,500 bags.

Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 23	Sept. 16	Sept. 24	Sept. 23	Sept. 24
	1915	1915	1914	1915	1914
Central and Leopoldina Ry.....	78,985	67,862	25,934	781,087	437,925
In and.....	1,472	2,597	—	22,531	6,495
Coastwise, discharged.....	1,779	5,770	223	27,131	7,376
Total.....	82,236	76,229	26,157	780,749	451,796
Transfer to Rio & Nietheroy.....	3,044	290	160	11,163	5,734
Net Entries at Rio.....	79,192	75,939	25,977	769,586	446,062
Nietheroy from Rio & Leopoldina.....	7,588	8,300	2,599	80,335	66,136
Total Rio, including Nietheroy & transit.....	87,080	84,239	28,576	849,921	512,198
Total Santos.....	339,209	329,487	184,327	3,999,055	1,716,389
Total Rio & Santos.....	126,289	413,726	212,603	4,848,976	2,228,587

The coast arrivals for the week ended September 23rd, 1915, were from :-

S. João da Barra.....	1,044
Santos.....	485
Bahia.....	309
Total.....	1,779

The total entries by the different S. Paulo Railways for the Crop to September 23rd, 1915 were as follows

	Past Junctivity	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1915/1916	3,457,655	433,848	3,891,503	4,848,976	—
1914/1915	1,643,588	106,795	1,750,383	2,228,587	—

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

DURING THE WEEK ENDING SEPTEMBER 23rd, 1915.

IN BAGS OF 60 KILOS.

	Sept. 23 1915		Sept. 16 1915		Crop to Sept. 23	
	Bags	£	Bags	£	Bags	£
Rio.....	1,8491	19,925	191,947	32,594	640,824	1,770,275
Santos.....	137,575	11,677	271,923	682,008	2,226,787	4,405,507
Total 1915/1916.....	251,066	44,002	463,870	864,602	2,876,611	5,571,782
do 1914/1915	59,476	215,523	105,811	973,611	1,449,877	3,172,556

COFFEE SAILED.

During the week ending Sept. 23rd, 1915, were consigned to the following destinations:—

IN BAGS OF 60 KILOS.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	2,70	53,034	8,046	3,428	34,372	—	121,530	719,624
Santos.....	77,133	57,108	—	3,314	—	—	137,555	2,227,643
1915/1916.....	98,883	111,042	8,046	6,772	34,372	—	250,115	2,647,267
1914/1915.....	22,785	25,737	5,150	5,724	—	—	59,346	1,448,877

COFFEE LOADED (EMBARQUES).

IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1915	1915	1914	1915	1914
	Sept. 23	Sept. 16	Sept. 24	Sept. 23	Sept. 24
Rio.....	61,486	61,947	22,889	681,791	439,302
Nietheroy.....	11,126	—	2,510	68,827	72,570
In transit.....	—	—	—	—	—
Total Rio including Nietheroy & transit.....	72,612	61,947	25,399	750,618	511,872
Santos.....	222,526	149,039	126,894	2,893,262	1,247,261
Rio & Santos.....	295,138	210,986	152,293	3,143,980	1,759,139

FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

September 23/1915. September 16/1915. September 24/1914.

United States Ports.....	1,143,000	1,156,000	1,165,000
Havre.....	1,972,000	1,972,000	2,524,000
Both.....	3,115,000	3,128,000	3,689,000
Deliveries United States	100,000	152,000	66,000
Visible Supply at United States ports.....	2,061,000	1,057,000	1,527,000

SALES OF COFFEE.

DURING THE WEEK ENDING SEPTEMBER 23rd, 1915.

September 23/1915. September 16/1915. September 24/1914.

Rio.....	49,576	46,853	28,121
Santos.....	114,269	135,850	65,453
Total.....	163,845	182,703	93,574

COFFEE PRICE CURRENT.

DURING THE WEEK ENDING SEPTEMBER 23rd, 1915.

	Sept. 17	Sept. 18	Sept. 20	Sept. 21	Sept. 22	Sept. 23	Average.
RIO—							
Market N. 6 10 kilos	—	5.107	—	—	—	—	—
" N. 7	5.175	5.175	4.834	5.175	5.175	5.175	5.163
" N. 8	4.902	4.902	—	4.902	4.902	4.902	4.890
" N. 9	4.630	4.630	—	4.630	4.630	4.630	4.618
SANTOS—							
Superior per 10 kilos...	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Good Average.....	3.800	3.800	3.800	3.800	3.800	3.800	3.800
N. YORK, per lb..							
Spot N. 7..... cent.	—	6 1/2	—	—	—	—	650
" N. 8..... "	—	6 1/4	—	—	—	—	625
Options.....							
" Dec..... "	613	601	600	603	613	614	607
" Mar..... "	629	617	617	619	627	629	623
" May..... "	653	627	630	630	638	640	634
HAVRE per 50 kilos							
Options..... francs							
" Dec..... "	—	52.75	—	52.00	52.00	—	52.25
" Mar..... "	51.75	51.25	—	50.25	50.25	50.50	50.80
" May..... "	51.25	—	—	49.75	50.00	—	50.33
HAMBURG per 1/2 kilos							
Options..... pfennig							
" Dec..... "	—	—	—	—	—	—	—
" Mar..... "	—	—	—	—	—	—	—
" May..... "	—	—	—	—	—	—	—
LONDON cwt							
Options..... shillings							
" Dec..... "	36/0	—	36/3	36/3	36/5	37/0	37/4
" Mar..... "	—	—	—	—	—	36/9	36/9
" May..... "	36/0	—	36/6	36/6	36/9	—	36/6

OUR OWN STOCK.

IN BAGS OF 60 KILOS

RIO Stock on September 16th, 1915.....	314,661
Entries during week ended September 23rd, 1915....	79,192
Loaded «Embarques», for the week September 23rd, 1915	393,853
STOCK IN RIO ON September 23rd, 1915.....	61,486
Stock at Nictheroy and Porto da Madama on September 16th, 1915.....	332,367
» Afloat on September 23rd, 1915.....	31,078
Entries at Nictheroy plus total «embarques» inclu- ding transit.....	110,295
Deduct : embarques at Nictheroy, Porto da Ma- dama and Vianna and sailings during the week September 23rd, 1915.....	80,500
STOCK IN NICTHEROY AND AFLOAT ON Sept. 23rd, 1915	221,873
STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON September 23rd, 1915..	132,656
SANTOS Stock on September 16th, 1915.....	89,217
Entries for week ended September 23rd, 1915.	421,584
Loaded (embarques) during same week.....	1,974,177
STOCK IN SANTOS ON September 23rd, 1915..	339,209
Stock in Rio and Santos on September 23rd, 1915..	2,313,386
do do on September 16th, 1915..	222,526
do do on September 24th, 1914..	2,090,860
	2,512,444
	2,319,459
	1,359,053

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ending September 23rd, 1915.

11-FRISIA—Amsterdam	Ag. Coop. M. Geraes..	1,000	
Ditto	Castro Silva & Co	500	
Ditto	Dias Garcia & Co	500	
Ditto	Louis Boher & Co	500	
Ditto	Eugen Urban & Co	250	
Ditto	Roberto Schoenn & Co.	250	3,000
12-A. PONTY—Havre	Louis Boher & Co	—	10,000
14-AFGHAN PRINCE—N. Orleans.	Louis Boher & Co	6,000	
Ditto	Ornstein & Co	2,750	
Ditto	Jessourous Irmaos	1,500	
Ditto	MacKinley & Co	750	
Ditto	Roberto Schoenn & Co.	500	11,500
-R. ITAPEMIRIM—Havre	Brazilian Warrants Co.	—	4,500
15-AVON—B. Aires	Hard. Rand & Co	—	650
16-ORONSAY—Cape Town	McKinley & Co	3,675	
Ditto	Norton Megaw & Co	3,558	
Ditto	Hard. Rand & Co	900	
Ditto	Stolle Emerson & C.	600	
Ditto	Pinto & Co	400	
Ditto	Dias Garcia & Co	350	
Ditto	Andrade & Co	100	
Ditto	Castro Silva & Co	2	
Ditto—Alagoa Bay	Norton Megaw & Co.	2,008	
Ditto	Castro Silva & Co	1,960	
Ditto	McKinley & Co	1,600	
Ditto	Pinto & Co	1,050	
Ditto	Hard. Rand & Co	1,010	
Ditto	Dias Garcia & Co	450	
Ditto	Stolle Emerson & Co.	300	
Ditto	Ag. G. Coop. M. Geraes	3	
Ditto—Natal	Dias Garcia & Co	3,975	
Ditto	McKinley & Co	1,100	
Ditto	Pinto & Co	1,050	
Ditto	Norton Megaw & Co	950	
Ditto	Hard. Rand & Co	850	
Ditto	Castro Silva & Co	202	
Ditto	Stolle Emerson & Co.	150	
Ditto—East London	Norton Megaw & Co	950	
Ditto	Pinto & Co	700	
Ditto	Dias Garcia & Co	650	
Ditto	Hard. Rand & Co	350	
Ditto	Castro Silva & Co	302	
Ditto	McKinley & Co	300	
Ditto	Stolle Emerson & Co.	100	
Ditto—Mossel Bay	Norton Megaw & Co	1,825	
Ditto	Castro Silva & Co	302	
Ditto	McKinley & Co	200	
Ditto	Hard. Rand & Co	150	
Ditto	Stolle Emerson & Co.	100	
Ditto—Delagoa Bay	Castro Silva & Co	750	
Ditto	Norton Megaw & Co	450	
Ditto	Dias Garcia & Co	450	
Ditto	Hard. Rand & Co	450	
Ditto	McKinley & Co	100	34,372

17-OSCAR FREDRICK—Stockholm	Pinto & Co	3,945	
Ditto	Norton Megaw & Co	2,900	
Ditto	Galerno Gomes	875	
Ditto	M. Costa Almeida	750	
Ditto	Dias Garcia & Co	550	
Ditto—Christiania	McKinley & Co	3,375	
Ditto	Castro Silva & Co	875	
Ditto	Pinto & Co	750	
Ditto—Giefle	Dias Garcia & Co	3,625	
Ditto	M. da Costa Almeida	1,000	
Ditto—Sundswall	Dias Garcia & Co	2,625	
Ditto	Hard. Rand & Co	500	
Ditto—Trondjeim	Dias Garcia & Co	1,384	
Ditto	Hard. Rand & Co	1,125	
Ditto	Pinto & Co	250	
Ditto—Malmo	M. da Costa Almeida	2,250	
Ditto	Nordskog. & Co	500	
Ditto—Hernosand	McKinley & Co	250	
Ditto—Alesund	Dias Garcia & Co	1,000	
Ditto	Dias Garcia & Co	950	
Ditto—Bergen	McKinley & Co	500	
Ditto—Skein	McKinley & Co	500	
Ditto	McKinley & Co	250	
Ditto—Gothemburg	Pinto & Co	125	
Ditto	Pinto & Co	1,000	
Ditto	Hard. Rand & Co	375	
Ditto	M. da Costa Almeida	250	
Ditto—Arendal	Dias Garcia & Co	375	31,984

-SIRIO—Montevideo	Ornstein & Co	—	250
17-D: DI GENOVA—Genoa	Carlo Pareto & Co	2,650	
Ditto	Pinhern & Ladeira	500	
Ditto—Palermo	G. Filippone	150	
Ditto—Naples	Galerno Gomes & Co	150	3,450

-TERENCE—New York	Pinto & Co	1,000	
Ditto	Stolle Emerson & Co.	500	
Ditto	Castro Silva & Co	250	1,150

18-ESTRELLA—B. Aires	Stolle Emerson & Co.	—	50
----------------------	----------------------	---	----

-EUCLID—New Orleans	Ornstein & Co	7,250	
Ditto	McKinley & Co	750	
Ditto	Theodor Wille & C.	500	8,500

21-ZEBELANDIA—B. Aires	Theodor Wille & Co.	2,078	
Ditto—Montevideo	Theodor Wille & C.	400	2,478

22-TUBANTIA—Amsterdam	Ornstein & Co	—	1,000
	Total overseas	—	113,484

COASTWISE.

-ANNA—Laguna	Sequeira Veiga & Co.	—	53
--------------	----------------------	---	----

13-ITAPUIHY—Porto Alegre	McKinley & Co	100	
Ditto	Miranda Jordao & Co.	50	
Ditto	Sequeira & Co	50	
Ditto—Rio Grande	Theodor Wille & C.	150	
Ditto	McKinley & Co	25	
Ditto—Pelotas	Sequeira & Co	52	
Ditto	Stolle Emerson & Co.	50	477

-BAHIA—Pará	Roberto Schoenn & Co.	440	
Ditto	Eugen Urban & Co	430	
Ditto	Ornstein & Co	280	
Ditto	Theodor Wille & Co.	265	
Ditto—Manáos	Ornstein & Co	255	
Ditto	Theodor Wille & Co.	215	
Ditto	Eugen Urban & Co	130	
Ditto	Roberto Schoenn & Co.	10	
Ditto—Maranhão	Eugen Urban & Co	370	
Ditto	Ornstein & Co	185	
Ditto	Theodor Wille & Co.	10	
Ditto—Ceará	Theodor Wille & Co.	180	
Ditto	Ornstein & Co	30	
Ditto—Maceió	McKinley & Co	70	
Ditto	Eugen Urban & Co	50	2,900

14-IT'AUBA—Porto Alegre	Stolle Emerson & Co.	425	
Ditto	Castro Silva & Co	150	
Ditto—Pelotas	Stolle Emerson & Co.	125	
Ditto	Castro Silva & Co	50	
Ditto—Imbitibá	Lage Irmaos	50	
Ditto—Rio Grande	Castro Silva & Co	1	801

-VENUS—Penedo	D. Aguiar Mello	—	200
---------------	-----------------	---	-----

16-SERGIPE—Pará	Eugen Urban & Co	455	
Ditto	Channie & Co	50	505

17-SIRIO—Porto Alegre	Eugen Urban & Co	365	
Ditto—S. Francisco	A. Baptista & Co	100	
Ditto—Itajahy	Acherento Hugo	100	
Ditto—Corumbá	Ornstein & Co	50	615

18-P. DE MORAES—Laguna	Castro Silva & Co	140	
Ditto	Queiroz Moreira	20	160

ARACATY-Pará	Theodor Wille & Co.	335	
Ditto	Hard, Rand & Co.	275	
Ditto	Ornstein & Co.	230	
Ditto-Pernambuco	Ornstein & Co.	335	
Ditto	McKinley & Co.	10	
Ditto-Maranhão	Ornstein & Co.	40	
Ditto	Zenha Ramos & Co.	20	
Ditto-Maceió	Ornstein & Co.	50	1,295
20-MARANHAO-Maranhao	Eugen Urban & Co.	405	
Ditto	Theodor Wille & Co.	190	
Ditto-Mangós	Theodor Wille & Co.	190	
Ditto	Ornstein & Co.	100	
Ditto	Eugen Urban & Co.	70	
Ditto	Roberto Schoenn & Co.	10	
Ditto-Pará	Eugen Urban & Co.	270	
Ditto	Roberto Schoenn & Co.	100	
Ditto	Ornstein & Co.	70	
Ditto-Ceará	Theodor Wille & Co.	65	
Ditto-Itaocatiara	Eugen Urban & Co.	20	
Ditto-Obidos	Eugen Urban & Co.	20	1,440
Ditto			
Total coastwise			8,046

PER DESTINATIONS.		PER SHIPPERS.	
United States	108,883	British	84,336
Sweden	73,375	Brazilian	59,413
The Cape	34,372	American	45,444
France	14,560	French	27,508
Italy	8,488	German and Austrian	20,428
South America	6,772	Norwegian	11,500
Holland	4,000	Italian	1,834
Spain	410	Spanish	576
Portugal	239		
Overseas	251,039	Overseas	251,039
Coastwise	8,046	Coastwise	8,046
Total	259,085	Total	259,085

PER SHIPPING COMPANIES.

British	141,754
Swedish	83,670
French	10,000
Italian	8,488
Dutch	6,478
Spanish	649
Overseas	251,039
Coastwise	8,046
Total	259,085

SANTOS

During the week ending September 23rd, 1915.

13-O. FREDERICK-Stockholm	E. Whitaker & Co.	3,500	
Ditto	Nrdskog & Co.	3,250	
Ditto	Hard, Rand & Co.	2,000	
Ditto	Naumann Gepp & Co.	2,000	
Ditto	Ed. Johnston & Co.	2,000	
Ditto	Société F. Bresilienne.	1,763	
Ditto	W. Brotero & Co.	1,750	
Ditto	Malta & Co.	1,000	
Ditto	Levy & Co.	500	
Ditto	M. Wright & Co.	500	
Ditto	Cia. Prado Chaves	500	
Ditto-Gothemburg	Eugen Urban & Co.	3,000	
Ditto	E. Whitaker & Co.	2,750	
Ditto	Hard, Rand & Co.	2,250	
Ditto	Leon Israel & Bros.	2,000	
Ditto	Naumann Gepp & Co.	1,250	
Ditto	Ed. Johnston & Co.	500	
Ditto	G. Trinks & Co.	500	
Ditto	Levy & Co.	500	
Ditto	Whitaker Brotero & C.	250	
Ditto	Cia. Prado Chaves	125	
Ditto-Christiania	Nordskog & Co.	5,500	
Ditto	Cia. Prado Chaves	1,500	
Ditto	Naumann Gepp & Co.	750	
Ditto	Ed. Johnston & Co.	750	
Ditto	M. Wright & Co.	750	
Ditto	E. Whitaker & Co.	500	
Ditto	G. Trinks & Co.	500	
Ditto	Hard, Rand & Co.	500	
Ditto	Whitaker Brotero & Co.	375	
Ditto-Malmö	Nordskog & Co.	2,250	
Ditto	Hard, Rand & Co.	1,375	
Ditto	Eugen Urban & Co.	1,100	
Ditto	Leon Israel & Bros.	1,000	
Ditto	Cia. Prado Chaves	1,000	
Ditto	Naumann Gepp & Co.	750	
Ditto	M. Wright & Co.	750	
Ditto	G. Trinks & Co.	250	
Ditto	E. Whitaker & Co.	250	
Ditto	Sundry	29	51,417
16-EUCLID-New Orleans	Santos Coffee Estates	15,309	
Ditto	Naumann Gepp & Co.	13,000	
Ditto	Hard, Rand & Co.	11,975	
Ditto	O. Aron & Co.	9,000	
Ditto	Ed. Johnston & Co.	8,425	
Ditto	Société F. Bresilienne.	7,424	
Ditto	Leon Israel & Bros.	6,500	
Ditto	M. Wright & Co.	3,250	
Ditto	Nioac & Co.	1,000	
Ditto	Prado Ferreira & Co.	1,000	
Ditto	Raphael Sampaio & C.	500	77,133
-AVON-Buenos Aires	Ed. Johnston & Co.	1,586	
Ditto	Société F. Bresilienne.	1,149	
Ditto	Stolle Emerson & Co.	809	3,344
-D. DI GENOVA-Genoa	S. A. Martinelli	1,834	
Ditto	I. R. F. Matarazzo	1,000	
Ditto	Levy & Co.	500	
Ditto	R. Alves Toledo & Co.	500	
Ditto	Santos Coffee Estates	500	
Ditto	Leme Ferreira & Co.	500	
Ditto	Luiz Herneque	200	
Ditto	Belli & Co.	4	5,038
17-MONTERRAT-Lisbon	C. Magalhães	155	
Ditto	Luiz Franca	84	
Ditto-Bilboa	Naumann Gepp & Co.	125	
Ditto	T. Hermanos	35	
Ditto-Santander	Alonso & Co.	125	
Ditto-Vigo	Alonso & Co.	125	649
19-DEMERARA-London	J. Osorio	3	
Ditto	Santos Coffee Co.	1	4
Total overseas			137,585

COFFEE SAILED DURING THE MONTH OF JULY, 1915.

Per Destination.	BAGS		
	Rio	Santos	Total
New Orleans	38,300	194,510	232,810
Havre	29,250	6,239	35,489
Stockholm	25,000	70,700	95,700
New York	20,577	554,428	575,005
Gothemburg	14,250	45,875	60,125
Christiania	14,991	21,502	36,493
Sundsvall	12,750	43,752	56,502
Buenos Aires	12,625	12,625	25,250
Genoa	12,477	14,838	27,315
Port Elizabeth	11,600	20,085	31,685
Gefle	10,750	—	10,750
Port Natal	10,000	—	10,000
Hernösand	7,900	—	7,900
East London	5,000	—	5,000
Cape Town	5,275	—	5,275
Hundiksvall	6,025	—	6,025
Ornskoldsvik	4,500	—	4,500
Drontheim	4,000	—	4,000
Marseilles	3,750	—	3,750
Mossel Bay	3,725	7,513	11,238
Trondhjen	3,400	—	3,400
Bergen	3,125	—	3,125
Oran	3,250	—	3,250
Amsterdam	2,375	—	2,375
Helsingborg	2,000	58,067	60,067
Algiers	1,750	—	1,750
Norokoping	1,625	—	1,625
Christiansund	1,250	—	1,250
Gibraltar	1,000	—	1,000
Montevideo	1,625	—	1,625
Malmö	1,560	—	1,560
Ystad	1,292	28,429	29,721
Soderham	750	—	750
Kalmar	750	—	750
Delagoa Bay	700	—	700
Gijon	625	—	625
Aalesund	625	—	625
Drammen	625	—	625
Valparaiso	500	—	500
Lisbon	510	—	510
Halmstad	500	—	500
Carlskrona	500	—	500
Philippeville	400	—	400
Arendal	375	—	375
Las Palmas	350	—	350
Mostaganem	250	—	250
Santander	200	—	200
Teneriffe	185	—	185
Alexandria	125	5,125	5,250
Barbadoes	125	—	125
Bilbao	125	—	125
Lanskrona	125	—	125
Laurvig	125	—	125
Skien	125	—	125
Stavanger	125	—	125
Naples	34	—	34
San Francisco (Cal.)	—	25,500	25,500
London	—	21,937	21,937
Bordeaux	—	1,905	1,905
Barcelona	—	977	977
Sevilla	—	725	725
Liverpool	—	750	750
Cadiz	—	520	520
Santander	—	375	375
Punta Arenas	—	300	300
Huelva	—	375	375
Malaga	—	250	250
Total	286,554	1,124,725	1,411,279

COASTWISE.

Porto Alegre	7,776	325	8,101
Pará	5,265	—	5,265
Pelotas	2,650	—	2,650
Rio Grande	2,180	—	2,180
Manoás	2,580	—	2,580
Pernambuco	1,766	150	1,766
Maranhão	1,045	—	1,045
Mossoró	973	—	973
Aracaty	520	—	520
Maceió	505	—	505
Natal	415	—	415
Camocim	409	—	409
Fortaleza	335	—	335
Corumbá	245	—	245
Macau	170	—	170
S. Francisco	155	—	155
Laguna	101	—	101
Parinteus	100	—	100
Amaração	100	—	100
Itacoatiara	95	—	95
Penedo	68	—	68
Santarem	30	—	30
Obidos	25	—	25
Paranaguá	30	—	30
Antonina	20	—	20
Imbitubá	20	—	20
Iguape	—	90	90
Rio de Janeiro	—	5	5

Total coastwise	27,578	570	28,148
Total overseas	286,554	1,124,725	1,411,279

Grand total	314,132	1,125,295	1,439,427
-------------------	---------	-----------	-----------

PER SHIPPERS (overseas)

Dias Garcia & Co.	40,380	—	40,380
Louis Boher & Co.	33,550	—	33,550
McKinley & Co.	30,075	—	30,075
Hard, Rand & Co.	26,325	52,092	78,417
Pinto & Co.	17,050	—	17,050
Ornstein & Co.	16,307	—	16,307
Norton Megaw & Co.	15,460	—	15,460
Mario Almeida	15,250	—	15,250
Castro Silva & Co.	13,855	—	13,855
Nordskog & Co.	11,792	32,088	43,880
Carlo Pareto & Co.	11,280	—	11,280
Roberto Schoenn & Co.	8,300	—	8,300
Arm. G. C. Minas Geraes ..	7,500	—	7,500
Holmberg, Bech & Co.	6,500	—	6,500
Galemo Gomes & Co.	5,250	—	5,250
Pierre Pradex	5,625	—	5,625
Pinheiro & Ladeira	4,500	—	4,500
Stolle Emerson & Co.	4,050	21,995	26,045
Theodor Wille & Co.	3,600	70,486	74,086
Eugen Urban & Co.	2,366	14,500	16,866
McLaughlin & Co.	2,027	12,631	14,658
Karl Valais	1,000	—	1,000
Arbuckle & Co.	125	55,600	55,725
Naumann Gepp & Co.	—	124,475	124,475
J. Aron & Co.	—	70,795	70,795
Comp. Prado Chaves	—	70,600	70,600
M. Wright & Co.	—	61,620	61,620
Rodrigues Alves Toledo & Co.	—	60,613	60,613
Leon Israel & Bros	—	62,000	62,000
Ed. Johnston & Co.	—	66,721	66,721
Santos Coffee Company	—	45,752	45,752
Levy & Co.	—	43,375	43,375
Whitaker Brotero & Co.	—	32,760	32,760
Société F. Bresilienne	—	36,356	36,356
Malta & Co.	—	30,747	30,747
Nioac & Co.	—	20,650	20,650
Geo. W. Ennor	—	19,740	19,740
Leme Ferreira & Co.	—	17,836	17,836
E. Whitaker & Co.	—	16,125	16,125
G. Trinks & Co.	—	16,025	16,025
Rahpael Sampaio & Co.	—	14,000	14,000
Dauch & Co.	—	12,750	12,750
Nicolau Piconi	—	10,250	10,250
Leite & Santos	—	8,397	8,397
Diebold & Co.	—	8,000	8,000
Nossack & Co.	—	8,050	8,050
Zerrenner Bulow & Co.	—	1,501	1,501
S. A. Martinelli	—	2,030	2,030
Belli & Co.	—	281	281
Comp. Puglisi	—	474	474
Francisco Tenorio & Co.	—	223	223
Villas Bôas & Co.	—	300	300
The S. Paulo Coffee Estates ..	—	163	163
Sundry	4,377	2,724	7,101

286,554	1,124,725	1,411,279
---------	-----------	-----------

Per shippers (coastwise)

Theodor Wille & Co.	5,935	—	5,935
Ornstein & Co.	5,331	—	5,331
Eugen Urban & Co.	4,305	125	4,425
Castro Silva & Co.	2,675	—	2,675
McKinley & Co.	2,325	—	2,325
Stolle Emerson & Co.	2,195	—	2,195
Sequeira & Co.	1,987	—	1,987
Roberto Schoenn & Co.	1,145	—	1,145
Pinto & Co.	300	—	300
Zenha Ramos & Co.	286	—	286
Acherronte & Hugo	80	—	80
Louis Boher & Co.	100	—	100
Queiroz Moreira & Co.	25	—	25
Dias Garcia & Co.	25	—	25
J. Procopio Irmão	—	200	200
Zerrenner Bulow & C.	—	10	10
Sundry	864	235	1,099

Total coastwise	27,578	570	28,148
Total overseas	286,554	1,124,725	1,411,279

Grand total	314,132	1,125,295	1,439,427
-------------------	---------	-----------	-----------

PER SHIPPING COMPANIES

Johnson Line	112,292	214,595	326,888
Varios English Lines	34,050	186,250	220,300
Chargeurs Reunis	29,250	8,067	37,317
Lampport and Holt	49,478	117,321	166,800
Various Danish Lines	12,616	71,766	84,382
Lloyd Brasileiro	9,891	112,958	122,849
Sud Atlantique	9,833	3,615	13,448
Transport Maritimes	10,125	12,645	22,770
Prince Line	8,000	—	8,000
Lloyd Italiano	6,617	12,426	19,043
Lloyd Real Hollandez	3,990	62,837	66,827
N. G. Italiana	3,217	7,809	11,026
Comp. Translantica de Barcelona..	2,035	2,295	4,330
Lloyd Sabando	1,800	—	1,800
Royal Mail	250	23,624	23,874
Norwegian South American Line ..	110	1,553	1,663
U.S. & Brazil Steamship Co.	—	110,018	110,018
Various Norwegian Lines	—	83,661	83,661
Ind. R. F. Matarazzo	—	68,120	68,120
Comp. N. S. João Barra	—	20,585	20,585
Pinillos Izquierdo & Cia.	—	3,933	3,933
Transatlantica Italiana	—	338	338
Pacific Steam Navigation Company	—	300	300
Navegação Costeira	12,146	245	12,391
Lloyd Brasileiro (coastwise)	10,709	125	10,834
Comp. Commercio Navegação	4,723	200	4,923

314,132	1,125,295	1,439,427
---------	-----------	-----------

PER DESTINATIONS

United States	807,749	British	507,134
Sweden	334,140	Brazilian	350,795
France and Colonies	65,901	American	232,885
South Africa	63,948	German and Austrian ..	172,324
Norway	53,416	French	70,906
Britain and Colonies	32,685	Norwegian	43,880
Italy	27,440	Italian	18,755
South America	14,277	Saedish	7,500
Spain	5,575	Sundry	7,102
Holland	2,375		
Portugal	1,125		
Algiers	1,750		

PER SHIPPERS.

Overseas	1,411,279
Coastwise	28,148
Total	1,439,427

PER SHIPPING COMPANIES

British	411,973
Swedish	326,888
Brazilian	149,177
United States	110,018
Italian	98,527
Norwegian	85,224
Danish	84,382
French	73,924
Dutch	66,827
Spanish	4,333
Overseas	1,411,279
Coastwise	28,148
Total	1,439,427

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week Ended.	Receipts for Week			Total from 1st. Jan.
		Currency.	Exch.	Sterling.	
1915	18th. Sept.	673:000\$	12 3/16	£ 34,176	£ 1,073,819
1914	19th. Sept.	408:000\$	12 1/4	£ 20,825	£ 1,125,815
Increase....	—	265:000\$	—	£ 13,351	—
Decrease....	—	—	1/16	—	£ 51,996

PERNAMBUCO MARKET REPORT.

17th September, 1915.

Sugar. There is not much movement this week, but what goes out is at full prices, and dealers' quotations are unaltered as under:—

Usinas	6\$200 to 6\$400	per 15 kilos on shore
Crystal (white)	6\$000 to 6\$200	„ „ „
Ditto (yellow)	4\$600 to 4\$800	„ „ „
Whites 3a boa	5\$600 to 5\$800	„ „ „
Somocos	4\$700 to 5\$300	„ „ „
Bruto Secco	3\$700 to 4\$000	„ „ „

There have been no further sailings for foreign markets, but the s.s. Professor is now in port and so far 13,227 bags bruto secco and 1,030 bags Demerara have been despatched by her to Liverpool, being remainder of purchases made some time back and now being delivered. The total shipments from Maccio last crop were 755,119 bags, of which 166,442 bags went to New York, 85,775 bags to Liverpool, 49,735 bags to Portugal and remainder to Brazil coast ports, Santos being the largest buyer, to which no less than 370,665 bags were sent. On 30th June the stock held in Maccio was 219,883 bags of all kinds, but is now much reduced by shipments during past two months. The growing crop is expected to be about 20 per cent. less than the past one. Here reports of growing crop have not improved, canes being very stunted and small and some people who have been through the cane fields call the condition wretched. Under these conditions planters will not be inclined to open negotiations for the making of Demerara for export for future delivery at present.

Cotton. This market has continued firm and on 13th one of the factories came into the market and secured 1,000 bags at 15\$. This price then became general, but there was nothing more to be had at it and next day a southern shipper paid 16\$000 for 1,200 bags, but refused to go on, and to-day's value is nominally 15\$500, with many buyers thereat but absolutely no sellers under 16\$000, and the outlook seems to be that sellers will gain the day once more if they can hold out long enough. The buyer on 14th has taken a further 1,000 bags at 16\$000 and at same price a factory here has also taken about 800 bags and probably latter would take more, but no one actually offers the price at the moment. Were cotton offered in lots by sellers there seems little doubt that business would result. 1,000 pressed bales have been engaged by the s.s. Professor for Liverpool.

Cereals. Markets steady at 9\$000 to 9\$200 for milho; 17\$500 to 20\$000 per bag of beans of 60 kilos; 11\$500 to 12\$500 per bag of 50 kilos of farinha for imported lots, whilst home grown still commands 25\$000 to 28\$000 per bag of 100 kilos.

Coffee unchanged at 7\$800, but there is no business reported.

Exchange opened on 11th at 12 1-16d. for collections and gradually worked up to 12 1-4d., a little private being reported at 12 11-32d.; 13th opened at 12 1-16d. and for business 1-16d. better offered all day; 14th opening was again 12 1-16d., then 12 1-8d.

and closed at 12 1-4d., with private done on a small scale at 12 3-8; 15th the opening was same, with 12 3-16d. and 12 1-8d. for business, closing steady at 12 3-16d., private was reported done at 12 3-8d. and 12 1-4d.; to-day, collections at 12 1-16d. and now 12 1-8d. and 12 3-16d. is obtainable at the banks, but very little business is being done there being no homeward mail this week.

MANEGANES

EXPORTS OF MANGANESE.

	Tons of 1,000 kilos			
	1914		1915	
	July	7 mos.	July	7 mos.
Belgium	—	11	—	—
United Kingdom and orders... 19	54	—	17	—
France	—	12	—	—
United States	—	27	35	121
	19	104	35	138
F.O.B. value £	27,590	154,415	50,514	203,090
Ditto, per ton £	1.452	1.485	1.443	1.472

The United States and United Kingdom together absorbed the whole exports from Brazil for the 7 months, which in no case were very considerable owing to prohibitive freights.

CACAO

EXPORTS OF COCOA, IN TONS OF 1,000 KILOS.

	1914		1915	
	July	7 mos.	July	7 mos.
Germany	735	6,789	—	—
Argentina	90	339	108	506
Austria-Hungary	—	162	—	—
Belgium	—	18	—	—
Chile	3	9	—	3
Denmark	18	138	—	2,754
United States	463	5,434	1,328	4,420
France	472	5,279	1,361	2,739
United Kingdom	796	5,072	1,933	6,177
Holland	1:3	800	330	492
Italy	—	177	—	1,972
Norway	—	12	—	91
Portugal	—	—	—	4
Sweden	—	12	218	3,351
Uruguay	12	86	9	39
Total	2,712	25,227	5,287	21,648
F.O.B. value	£126,000	1,211,000	295,000	1,300,000
Ditto, contos paper Rs. ... 1.899	18,171	5,573	24,525	—
Ditto, per ton £	46-9-1	48-2-0	55-17-3	60-1-0
Ditto Rs. paper	700\$200	720\$300	1:054\$100	1:133\$400

July. Exports show an increase compared with last year of 2,575 tons or 94.9 per cent., of which 865 tons to the U.S.A. 889 to France, 1,137 to U.K., 207 Holland, 18 Argentina, and 218 to Sweden; for other countries exports either showed a decrease or there were none at all during the first seven months of this or last year even to Denmark.

F.O.B. value per ton shows an increase of £9 8s. 2d. or 20.3 per cent. for July.

Seven Months—Jan.-July. Exports show a falling off compared with last year of 3,579 tons or 14.2 per cent., constituted as follows:—

Decrease—	
Germany, Austria and Belgium	6,969
Holland	308
France	2,540
France	2,540
United States	1,014
Chile	6
Uruguay	47 10,884

Increase—	
Scandinavia	6,084
United Kingdom	205
Italy	895
Portugal	4
Argentina	167 7,305

Net shrinkage 7 months 3,579

Last year exports to Scandinavia were almost nominal, only 162 tons, most of their cocoa being imported from Germany or other countries. Now that it all comes direct, allowance must be made, of course, for local consumption, but even so an increase of 6,084 tons seems suspicious, tallying so closely as it does with the 6,969 tons that Germany, Austria and Belgium failed to receive!

For the 7 months f.o.b. value in Brazil shows an increase of £100,000 or only 9 per cent., but in currency of Rs. 6,254,000\$000 or 34.9 per cent.

HIDES

EXPORTS OF HIDES.

	1914		1915	
	July	7 mos.	July	7 mos.
Germany	1,612	8,965	—	—
Argentina	1	86	41	448
Austria-Hungary	52	260	—	—
Belgium	290	630	—	—
United States	523	1,403	1,844	9,726
France	437	5,310	334	2,354
Great Britain	1,064	5,577	924	6,359
Greece	13	19	—	—
Holland	—	—	—	10
Italy	4	165	—	216
Paraguay	—	1	—	—
Portugal	—	334	85	741
Sweden	—	—	747	1,167
Sundry, Europe	—	1	—	—
Uruguay	313	1,399	117	1,836
Total	4,309	24,150	4,092	22,857
F.O.B. Value £	229,000	1,401,000	2,98,000	1,656,000
Ditto, contos paper	3,440	21,022	5,624	31,493
Ditto, per ton £	53.222	58.032	72.837	72.456
Ditto, per ton Rs. paper...	789\$	870\$	1:374\$	1:370\$

July. Exports in July show a slight shrinkage of 217 tons, but increase in sterling value of £140,000 or 61.4 percent, compared with last year. Of the total quantity, 45 per cent. went to the United States, but decline of 13.2 per cent., inclusive of shipments to order, to the United Kingdom, 18 per cent. to Sweden and 8.1 per cent. to France.

Seven Months, Jan.-July show also a slight falling off compared with 1914 of 5.3 per cent. There was a great increase in exports to the United States of 593 per cent, compared with same period last year, owing to the prohibition of exports of hides from

Brazil having been removed on condition of the hides being treated and disinfected on board before arrival.

To the United Kingdom exports, inclusive of consignments to order, show an expansion of 14 per cent, but to France they show a decline in quantity of 55.6 per cent.

To Sweden exports for the 7 months show an increase of 57.1 per cent.

The f.o.b. sterling value of hides in the aggregate for the 7 months shows an improvement of 18.1 per cent., but of 54.5 per cent. in the local or currency value, due to the fall of exchange.

Shipments of Hides from 1st January to 31st August, through the Rio Grande Bar:—

Year	Salted Hides		Dry Hides		Total
	Europe	U.S.A.	Europe	U.S.A.	
1915	150,156	58,684	23,761	51,039	283,640
1914	297,867	2,000	63,783	29,538	393,188
1913	434,571	—	103,793	26,777	565,141
1912	466,288	—	104,066	9,823	581,177
1911	428,331	—	127,243	—	555,574
1910	511,312	—	159,716	—	671,028
1905	333,510	—	221,838	14,510	569,858

Prices current at Rio Grand in August were:—Salted ox hides per kilo, 1\$100; ditto, cow, 1\$100; heavy dry, 2\$200; light dry, 2\$200; kips, 1\$500; hide cuttings, per 15 kilos, 1\$900; dry horse hides, each, nominal; salted ditto, nominal; bone ash, per ton, 40\$000; calcined bones, per ton, 27\$000; horns, per 100, ox, 22\$000; bones, per 1,000, 15\$000; piths, ditto, 8\$000; hair, mixed, per kilo, 1\$400; wool, per 15 kilos, fina, mestiça and creoula, nom.; grease, per 15 kilos, 14\$000; mixed tallow, 13\$000; pure ditto, 14\$600; Cardiff coals, per ton, 75\$000; salt, Cadiz, per 35 kilos, 5\$000; Mossoro, per 30 kilos, 2\$900; flour, American, per 100 lbs., 19-20\$000; Argentine, ditto.

—Looking over Mr. George Vereker's Circular for August, we are struck by the entire absence of entries of British vessels. Out of 36 entries at the port of Rio Grande, 25 were Brazilian, 2 Danish, 2 Norwegian, 2 Greek, 3 Argentine and 1 Uruguayan but no British.

RUBBER

Weekly Cable. The Londrn market closed on Friday, 24th, with Hard Fina the same as last week at 2s. 4½d. per lb. and Sertão Fina at Pará 50 reis down at 3\$850.

SHIPPING

Engagements. The Royal Mail reports prospects for Havre pretty good, but engagements at Santos not yet started: 13,000 bags coffee have been engaged at Rio for that destination by the s.s. Pembroke, sailing on 20th October, as also some cotton seed meal from Santos, which has become worth shipping since the price rose to 63s. per ton. For the s.s. Oriana, 2,100 bags have been engaged for the West Coast.

Mr. Luiz Campos reports 2,300 bags more engaged for s.s. Regina Eleia, making 4,300 in all from this port and 250 more per s.s. Ravenna, making 6,250 in all, and 4,000 additional for s.s. Cordova, making with previous announcement 5,000 in all. Inclusive of some cocoa, 6,000 bags have been engaged by s.s. Principe Umberto.

For the s.s. Zeelandia, leaving on 6th October, 2,000 bags have been engaged for Amsterdam and 25,000 more for this ship and the s.s. Gelria to complete 30,000 bags.

For the Norwegian s.s. Foerde, chartered by the Swedish line, 40,000 bags have been engaged from Rio and Santos for Scandinavian ports for end October. All chartered Norwegian boats will be supervised by Lloyd's agent here, as it is found that a certificate of this kind facilitates matters considerably and prevents delays, even in case of goods shipped by technical enemies like Wille.

Mr. Cumming Young reports 6,750 bags coffee per s.s. Antwerpen for Copenhagen.

The Chargeurs Reunis reports 35,000 bags per s.s. King Edward for Havre.

Of late interference with cargoes of coffee for Sweden have been frequent. The s.s. Kronprins Gustav, of the Johnson Line, which sailed on 10th April with 102,000 bags of coffee, was ordered to Immingham, where every bag of coffee was discharged on suspicion of carrying contraband. Some 22,000 bags were detained and 80,000 released after two months' delay.

The s.s. K. Victoria, which sailed on 2nd August, is reported held up in England and ordered to discharge part of her cargo.

The s.s. Prinsessan Ingeborg, that left on 18th August, with 70,000 bags, reached Swedish ports without being taken into Kirkwall.

The fire that broke out in the bunkers and spread to the cargo of hay of the Lamport and Holt s.s. Herschel when lying at the quays, assumed serious proportions and after being partially extinguished by the government fireboat Aquaria, the ship was taken to the Ilha Vianna and partly submerged.

Underwriters will be pleased to hear that Government has started paying the general average returns on the s.s. Minas Geraes and expect to shortly commence paying those on the s.s. Amazonas.

The s.s. Sargento Albuquerque, ex-s.s. Grecian Prince, now a coal tender of the Brazilian navy, has been put on the berth for Amsterdam. Registry seems to have been refused by Lloyd's, but accepted by Veritas.

According to an American consular report, the net profits of the Holland-America Line from January to June inclusive amounted to about 80 per cent. of the company's share capital. It is intended to utilise the major portion of the profits in the purchase of new steamers.

The French do not take two bites at a cherry, but when they do things do them properly. Are Germans, wherever they be, enemies or no? That is the question which the French Consul seems to have answered by prohibiting coffee being shipped on French boats by Stolle Emerson & Co., simply because the name sounds German; the Santos Coffee Co., because of its connexion with Kriecher and Co., and Aron and Co. because their manager is undeniably German.

Freight Markets. There is not much change to report, says "Fairplay," of 2nd September, but on the whole there is more demand for tonnage, especially from Wales. Coal rates from Wales were quoted at 21s. 6d. for Rio de Janeiro and from Northern range (U.S.) 34s. to Rio de Janeiro and 42s. 6d. Rio Grande do Sul.

"Shipping Illustrated" of New York, of 28th August, reports moderate business doing in steam chartering, rates being unchanged and well supported on previous basis. To Santos 36s. 6d. and Rio de Janeiro 34s. 6d. to 36s., according to delivery were quoted. Charter for stmr. 1,666 tons, New York-Brazil trade is reported at \$22,000 per month for round trip prompt, and another of 1,695 tons, general cargo, p.t. prompt and a third of 1,995 tons, New York to Brazil, one round trip \$13,000 per month prompt.

Current Coal Values on 2nd September were as follows:—Best Cardiff coals nominal, second Cardiff coals nominal, ordinaries 23s. to 24s., best dry coals 25s. to 26s., second dry coals 23s. to 24s., Black Veins (Cardiff shipment) 24s. to 25s., Western Valleys (Cardiff shipment) 22s. to 23s., Eastern Valleys (Cardiff shipment) 20s. to 21s., No. 2 Rhanddass 19s. to 20s., best steam smalls 18s. to 19s., second steam smalls 16s. to 17s., cargo smalls 11s. to 12s. All the above prices are f.o.b. Cardiff, Penarth or Barry, payment by net cash in 30 days.

Prospects of American Shipping. This office is constantly in receipt of communications from owners and charterers of ships asking for advice as to the answer to give to the demands for money made by various individuals who are collecting funds ostensibly for the purpose of fostering the growth of the American merchant marine. Our advice in every case has been to avoid squandering money in such hopeless channels and subscribers to this paper have thus been saved many thousands of dollars which otherwise would have gone into the coffers of professional hat-passers who have hit upon the merchant marine as a dodge to collect subscriptions over the disposal of which the givers have no control, once they have gone into the pockets of the recipients. Perhaps the most pretensionally organised of all those so-called "leagues," is one the promoter of which has reserved for himself fifty-one per cent of the voting stock, so that in the event of its proving a financial success he could run things without the inconvenience of having to explain the disposition made of the collected funds to a board of control. Why in the face of what this individual has had to say in the lay press about the merchant marine any practical shipping man should desire to give him a single dollar passes our comprehension. Evidently this man is ignorant of the very rudiments of the business of marine transport, but has extracted enough out of the literary rubbish put out a few years ago by the ship subsidy propagandists to pose as a shipping pundit before a group of backers who may know a lot in their particular avocations, but who are as little children when it comes to discussing intricate economic problems connected with the operation of maritime carriers.—"Shipping Illustrated."

VESSELS ARRIVING AT THE PORT OR RIO DE JANEIRO

During the week ending September 23rd, 1915.

- Sept. 17.—SEQUANA, French s.s. 3497 tons, from Bordeaux
 17.—D. DI GENOVA, Italian s.s. 4203 tons, from Buenos Aires
 17.—HARTLAND, British s.s. 3050 tons, from Cardiff
 17.—EUGLID, British s.s. 3050 tons, from Santos
 17.—TEESPOOL, British s.s. 2938 tons, from Norfolk
 17.—PYRINEUS, Brazilian s.s. 1044 tons, from Santos
 17.—BOCAINE, Brazilian s.s. 1044 tons, from Bahia Blanca
 17.—LIBERTAL, Argentine s.s. 618 tons, from Montevideo
 17.—ARAQUARY, Brazilian s.s. 1466 tons, from Santos
 17.—A. JAUREUBERY, French s.s. 3150 tons, from Havre
 18.—ITAPEMA, Brazilian s.s. 825 tons, from Porto Alegre
 18.—DINCLUTHA, British h.s. 2552 tons, from Buenos Aires
 19.—FIDELENSE, Brazilian s.s. 259 tons, from Victoria
 19.—SABIA, British s.s. 1767 tons, from Rosario
 19.—ITAUNA, Brazilian s.s. 401 tons, from Antonina
 19.—ITASSUCE, Brazilian s.s. 1175 tons, from Pernambuco
 20.—DOCKRA, American s.s. 2763 tons, from Buenos Aires
 20.—ITANEMA, Brazilian s.s. 553 tons, from Parahyba
 20.—ETOLIA, British s.s. 2371 tons, from Rosario
 20.—DEMERARA, British s.s. 7292 tons, from Buenos Aires
 21.—A. R. DE GENOUILLY, French s.s. 3456 tons, from Havre
 21.—TEIXEIRINHA, Brazilian s.s. 257 tons, from S. J. da Barra
 21.—ITAUBA, Brazilian s.s. 978 tons, from Porto Alegre
 21.—R. ELENA, Italian s.s. 4363 tons, from Genoa
 21.—FLANDRE, French s.s. 3898 tons, from Bordeaux
 21.—S. J. DA BARRA, Brazilian s.s. 230 tons, from Santos
 21.—K. GUSTAF, Swedish s.s. 3820 tons, from Gothenburg
 21.—VESTRES, British s.s. 6623 tons, from Buenos Aires
 21.—ZEEFLANDIA, Dutch s.s. 4950 tons, from Amsterdam
 22.—MOSSORO, Brazilian s.s. 924 tons, from Santos
 22.—ESPAGNE, French s.s. 2478 tons, from Buenos Aires
 22.—HERCULES, Dutch s.s. 1372 tons, from Rosario
 22.—TUBANTIA, Dutch s.s. 8561 tons, from Buenos Aires
 22.—P. DI UDINE, Italian s.s. 4936 tons, from Buenos Aires
 22.—VASARI, British s.s. 6532 tons, from New York
 23.—ORISSA, British s.s. 3262 tons, from Callao
 23.—DESEADO, British s.s. 7295 tons, from Liverpool
 23.—MONTROSE, French s.s. 2478 tons, from Santos
 23.—A. A. RAVEN, American s.s. 1606 tons, from New York
 23.—RIO PARDO, Brazilian s.s. 597 tons, from Aracaju

VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO

During the week ending September 23rd, 1915.

- Sept. 16.—ARAQUARY, Brazilian s.s. 1466 tons, for Pará
 16.—ITATINGA, Brazilian n.s. 926 tons, for Porto Alegre
 16.—BOCAINA, Brazilian s.s. 871 tons, for Rio
 16.—D. DI GENOVA, Italian s.s. 2450 tons, for Genoa
 16.—AVON, British s.s. 6882 tons, for Buenos Aires
 16.—EUGLID, British s.s. 1976 tons, for New Orleans
 16.—MONTERRAT, Spanish s.s. 2289 tons, for Bilbao
 17.—DARRO, British s.s. 7291 tons, for Buenos Aires
 17.—ASSU, Brazilian s.s. 779 tons, for Porto Alegre
 17.—ITAPEMA, Brazilian s.s. 925 tons, for Pernambuco
 18.—ITAUNA, Brazilian s.s. 403 tons, for Rio
 18.—SIRIO, Brazilian s.s. 554 tons, for Montevideo
 19.—DEMERARA, British s.s. 7292 tons, for Liverpool
 19.—P. DE MORAES, Brazilian s.s. 496 tons, for Laguna
 20.—MOSSORO, Brazilian s.s. 924 tons, for Manaus
 20.—SEQUANA, French s.s. 3481 tons, for Buenos Aires
 20.—VESTRES, British s.s. 6622 tons, from Cardiff
 20.—RAVENNA, Italian s.s. 2548 tons, for Buenos Aires
 21.—P. DI UDINE, Italian s.s. 4936 tons, for Genoa
 21.—ESPAGNE, French s.s. 2478 tons, for Marseilles
 21.—TUBANTIA, Dutch s.s. 8561 tons, for Amsterdam
 22.—R. ELENA, Italian s.s. 4363 tons, for Buenos Aires
 22.—ZEEFLANDIA, Dutch s.s. 3895 tons, for Buenos Aires
 22.—ESTRELLA, Norwegian s.s. 892 tons, for Buenos Aires
 22.—ANTWERPEN, Danish s.s. 1026 tons, for Copenhagen
 22.—NORA, British s.s. 2436 tons, for Marseilles
 22.—A. JAUREUBERY, French s.s. 4151 tons, for B. Aires

VESSELS ARRIVING AT THE PORT OF SANTOS

During the week ending September 23rd, 1915.

- Sept. 17.—SIRIO, Brazilian s.s. 554 tons, for Montevideo
 17.—D. DI GENOVA, Italian s.s. 4203 tons, for Genoa
 17.—BRAGANCA, Brazilian s.s. 751 tons, for Manaus
 17.—BALBIAN, Argentine s.s. 763 tons, for Santos
 17.—OSCAR FREDERICK, Swedish s.s. 3377 tons, for Gothenburg
 17.—CANOVA, British s.s. 2929 tons, for Santos
 17.—TERENCE, British s.s. 2590 tons, for New York
 18.—MONSERAT, Spanish s.s. 2298 tons, for Buenos Aires
 18.—SEQUANA, French s.s. 3497 tons, for Buenos Aires
 18.—EUGLID, British s.s. 3096 tons, for New Orleans
 18.—ARACATY, Brazilian s.s. 531 tons, for Pará
 18.—A. W. SNOW, American lugger, 671 tons, for Barbados
 19.—W. D. MOYER, American s.s. 3229 tons, for Baltimore
 19.—ARASSUAHY, Brazilian s.s. 650 tons, for Caravellas
 20.—ITAPERUNA, Brazilian s.s. 713 tons, for Porto Alegre
 20.—DEMERARA, British s.s. 7292 tons, for Liverpool
 20.—MARANHÃO, Brazilian s.s. 1343 tons, for Manaus
 20.—ETOLIA, British s.s. 2371 tons, for S. Vicente

- 21.—FLANDRE, French s.s. 3898 tons, for Buenos Aires
 21.—R. ELENA, Italian s.s. 4363 tons, for Buenos Aires
 21.—ITAPURA, Brazilian s.s. 1179 tons, for Recife
 21.—BOYNE, British s.s. 2771 tons, for Bahia Blanca
 21.—ZEEFLANDIA, Dutch s.s. 3960 tons, for Buenos Aires
 21.—VESTRES, British s.s. 6623 tons, for New York
 22.—TUBANTIA, Dutch s.s. 8561 tons, for Amsterdam
 22.—SABIA, British s.s. 1767 tons, for Bahia Blanca
 22.—IBIAPABA, Brazilian s.s. 1802 tons, for Amaraçao
 22.—ITAUNA, Brazilian s.s. 401 tons, for Antonina
 23.—ORISSA, British s.s. 3262 tons, for Liverpool
 23.—TEIXEIRINHA, Brazilian s.s. 230 tons, for S. J. da Barra
 23.—R. A. JENOUILLY, French s.s. 3456 tons, for Buenos Aires
 23.—BOCAINA, Brazilian s.s. 1944 tons, for Porto Alegre
 23.—HERCULES, Dutch s.s. 1372 tons, for S. Vicente

VESSELS SAILING FROM THE PORT OF SANTOS

During the week ending September 23rd, 1915.

- Sept. 16.—ASSU, Brazilian s.s. 779 tons, from Rio
 16.—ITATINGA, Brazilian s.s. 926 tons, from Rio
 16.—AVON, British s.s. 6882 tons, from Liverpool
 16.—D. DIGENOVA, Italian s.s. 4203 tons, from Buenos Aires
 17.—ADRRO, British s.s. 7291 tons, from Liverpool
 17.—ITAPEMA, Brazilian s.s. 825 tons, from Porto Alegre
 18.—ITAUNA, Brazilian s.s. 413 tons, from Antonina
 18.—P. DE MORAES, Brazilian s.s. 495 tons, from Rio
 18.—ONT ROSA, French s.s. 2478 tons, from Rio Grande
 19.—DEMERARA, British s.s. 7292 tons, from Buenos Aires
 19.—CANOVA, British s.s. 2929 tons, from Manchester
 19.—SORATA, British s.s. 2971 tons, from Buenos Aires
 20.—EASTERN PRINCE, British s.s. 1789 tons, from Buenos Aires
 20.—SEQUANA, French s.s. 3481 tons, from Bordeaux
 20.—ANNIE JOHNSON, Swedish s.s. 2558 tons, from Buenos Aires
 20.—ESTRELLA, Norwegian s.s. 892 tons, from Alborg
 20.—VESTRES, British s.s. 6622 tons, from Buenos Aires
 20.—CONDE, French s.s. 4537 tons, from Cardiff
 20.—P. DI ASTURIAS, Spanish s.s. 4355 tons, from Buenos Aires
 21.—TUBANTIA, Dutch s.s. 8561 tons, from Buenos Aires
 21.—QUADROS, Brazilian s.s. 90 tons, from Rio
 21.—P. DI MORAES, Brazilian s.s. 493 tons, from Rio
 22.—ITAPERUNA, Brazilian s.s. 613 tons, from Aracaju
 22.—R. ELENA, Italian s.s. 4363 tons, from Genoa
 22.—ZEEFLANDIA, Dutch s.s. 4959 tons, from Amsterdam

The Week's Official War News

Telegrams received from the Foreign Office, London, by His Majesty's Minister at Rio de Janeiro:—

London, September 20th, 1915.

On the 19th September Sir John French announced that since September 15th there has been no change in the situation on our front. There has been considerable mining activity on both sides, particularly opposite the southern portion of our front. East of Ypres our artillery and that of the enemy have been active.

London, September 24th, 1915.

During the week ended 22nd Sept., 1,323 vessels of over 300 tons arrived at and sailed from ports in the United Kingdom. Two vessels, measuring 5,740 tons were sunk by enemy craft. No fishing vessels were sunk.

London, September 24th, 1915.

Following is a summary of Russian official communiqués of September 22nd and 23rd:—

Eckau—Fighting resulted in the flight of the enemy, who abandoned a quantity of munitions, while north-east of Friedrickstadt we took some prisoners and many arms.

Atkala Region—Stubborn and indecisive fighting, as also west of Dwjnsk, where there were frequent recourses to the bayonet.

Niemen Region—In the course of terrible hand to hand fighting, 2 maxims guns and over 200 men were captured, while west of Molodeterwa, in the neighbourhood of Vilna, the Germans were shaken by a bayonet charge, losing the village, 10 machine guns, a field gun and ammunition. At Szorgon, in the same tactical field, after a series of bayonet charges, the Germans fled in disorder towards the passages, the Russians taking 4 officers, 350 men, 9 machine guns, bicycles, horses and telephone apparatus.

Upper Niemen front—Series of infantry encounters continue, the Russians showing high qualities of gallantry and resistance. East of Lida the Germans were hurled back over the river. North-west of Dubno, despite the efforts of the enemy to hold up Russian offensive, we occupied a village on the left bank of the river Ikwa, capturing 20 officers and 1,400 men and 3 maxims. East of the Goiniski canal and south-west of Werszeets and in the region north of Zaleszczyki, we took many prisoners. Russian cavalry continues its gallant work, rushed forward south-west of Zlutx.. Elsewhere nothing to report.

London, September 25th, 1915.

Sir John French reports, Sept. 24th: Hostile artillery during past three days has continued to show activity on our front, to which we replied effectively. There has been some mining activity but without important results. Aircraft yesterday performed a successful raid on enemy's communications near Valenciennes, a railway train being hit and the line cut in several places.

London, September 26th, 1915.

Sir John French reports:—Yesterday morning we attacked enemy south of La Bassee Canal, east of Greenay and Versailles.

We captured his trenches on a front of over five miles, penetrating his lines in some places to a distance of 4,000 yards. We captured the western outskirts of Hulluch, the village of Loos and the mining works round it and Hill 70. Other attacks were made north of La Bassee Canal, which drew strong enemy reserves towards those points of the line, where hard fighting took place throughout the day, with varying success. At nightfall the troops north of the canal occupied their positions of the morning.

We made another attack near Hooge, on either side of the Menin Road. The attack north of the road succeeded in occupying Bellewarde farm and ridge, but this was subsequently retaken by the enemy. Attack south of the road gained about 600 yards of enemy's trench and we have consolidated the ground won.

Reports of captures, up to the present, include about 1,700 prisoners, 8 guns, and several machine guns, the number of which is not yet known.

The report in Friday's German communiqué that we attempted to make an attack on the previous day south of La Bassee Canal, which broke down under hostile artillery fire, is false. No attack was attempted.

