

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 4

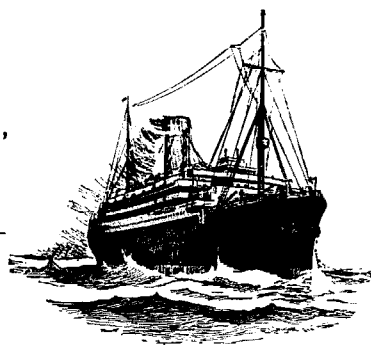
RIO DE JANEIRO, TUESDAY, August 29th, 1916

N. 35

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DEMERARA.....	8th	"
MEXICO.....	11th	"
DRINA.....	12th	"
AMAZON.....	20th	"

DESEADO.....	29th	September
ORONSA.....	3rd	October
DARRO.....	6th	"
DESNA.....	13th	"
ORISSA.....	19th	"
ARAGUAYA.....	25th	"

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(Corner of Rua São Bento)

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AT THE RECIFE OFFICE.

Marshal F. M. de Souza Aguiar and
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ESTABLISHED 1862

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

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- 7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.
- 9.40 Mixed—Friburgo and Cantagallo, week days only.
- 15.35 Passeio—Friburgo, Saturdays and when announced.
- 16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.
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- 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.

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

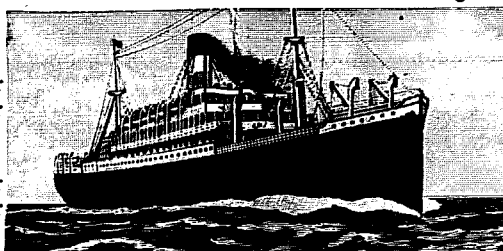
DELIVERY AT RESIDENCE.—A regular service of delivery at residence in Rio de Janeiro, Nicttheroy, Friburgo, Campos and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of trouble 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.

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Vestris	12th September
Byron	26th September
Voltaire	10th October
Vauban	24th October
Vasari	21st November
Verdi	5th December


SAILINGS from NEW YORK to RIO

Vauban	9th September
Molier	23rd September
Vasari	7th October
Verdi	21st October
Vestris	18th November

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— BRAZIL



— NORWAY

RIVER PLATE

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«Rio de Janeiro» end September

FOR RIVER PLATE :—

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LUIZ CAMPOS — 84, Rua Visconde Inhauma, 84

Wileman's Brazilian Review

A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS

VOL. 4

RIO DE JANEIRO, TUESDAY, August 22nd, 1916

No. 34

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.

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ROSARIO. — 660, CALLE SARMIENTO

AGENCIES

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The Mill's marks of flour are:-

"NACIONAL"

"BUDA-NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"GUARANY"

**AND FOR SUPERIORITY
HAVE BEEN AWARDED**

Gold Medal Pariz 1889.

First Prize Brazil St. Louis 1904.

First Prize Turin 1911.

First Prize Brazil 1908

First Prize Brussels 1910

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HEAD OFFICE: Brazil House, 2 Great St. Helens, London, E. C.

Authorized Capital.....	£1,000,000
Capital Paid up.....	861,500
Reserve Fund.....	150,000

Branches at: SANTOS, RIO DE JANEIRO and SÃO PAULO.

Agencies at: CAMPINAS, JAHÚ, and SÃO CARLOS DO PINHAL.

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REGULAR MAIL AND PASSENGER SERVICE BETWEEN BORDEAUX AND SOUTH AMERICA.

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Santos: D'OREY & C., Rua Quinze de Novembro n. 70.

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Business Signs Engraved.

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Telephone Norte 704.

MAIL FIXTURES

FOR EUROPE.

Aug. 31.—FRISIA, Holland Lloyd, for Amstrdam.
Sept. 1.—ORITA, P.S.N.C., for Liverpool.
" 8.—DEMERARA, Royal Mail, for Liverpool.
" 8.—SEQUANA, Sud-Atlantique, for Bordeaux.
" 12.—DRINA, Royal Mail, for Liverpool.

FOR RIVER PLATE AND PACIFIC.

Aug. 30.—LIGER, Sud-Atlantique, for River Plate.
Sept. 5.—AMAZON, Royal Mail, for River Plate.

FOR THE UNITED STATES.

Sept. 12.—VESTRIS, Lamport and Holt, for New York.

OFFICES: 61 RUA CAMERINO.

P. O. BOX—1521.

Tel. Address—REVIEW.

Subscription £5 per annum.

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—

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

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.

WILEMAN'S BRAZILIAN REVIEW.

All communications to be addressed to the Editor.

Announcements of Births, Deaths and Marriages concerning Subscribers and Friends are inserted in the Review free of charge. Scale of Charges for Advertisements in Ordinary Positions.

	52 inserts per ins.	26 inserts per ins.	13 inserts per ins.	6 inserts per ins.	4 inserts per ins.	Single per ins.
One Page.....	£5 5 0	£3 10 0	£2 0 0	£1 7 6	£1 5 0	£1 0 0
Half Page....	1 12 6	1 15 0	2 0 0	2 5 0	2 7 6	2 10 0
Third Page...	1 2 6	1 5 0	1 7 6	1 10 0	1 12 6	1 15 0
Quarter Page.	17 6	18 6	1 0 0	1 2 6	1 3 9	1 5 0
1" across Page	6 0	7 6	8 0	9 0	10 0	11 0
1/2"x3".....	3 6	4 0	4 6	5 0	5 6	6 0
1/2"x4".....	1 9	2 0	2 3	2 6	2 9	3 0

13 or 6 insertions are quoted for upon the understanding that the Advertisement appears at least once a month. The 52 and 26 rates Rates are for Consecutive Insertions.

The Roll of Honour. We should be glad if the friends and relations of men at the front would inform us of any casualty—killed, wounded or missing—in order that The Roll of Honour may be kept up to date.

NOTES

OFFICIAL NOTICE.

The Foreign Office announces that, after 1st September next no person over 15 years of age may land in Australia from any foreign country unless in possession of a passport bearing the visa of a British Consular Officer in that country.

British Consulate General,
Rio de Janeiro, 24th August, 1916.

THE ROLL OF HONOUR.

KILLED.

Walter Ross Taylor Stewart, killed in action in France, on 6th August, 2nd Lieut. Argyll and Sutherland Highlanders, aged 27 years. Mr. Stewart went home to enlist on July last year and had had one year's training. He was in the employ of Machine Cottons Limited, Rio de Janeiro, for many years, and was well known in Rio and Nictheroy.

Edmundo Wright, Captain, West Surrey Regiment, killed in action 23rd August, 1916. Mr. Wright was born in Brazil of English parents and therefore British by sympathy and extraction, though Brazilian by association. He married into a distinguished S. Paulo family. He adopted the military career, but on reaching the grade of commandant of cavalry, abandoned the sword for the counting house and was at one time director of the Banco Franco-Italienne. Afterwards he was employed in the coffee propaganda in different parts of Europe. But blood calls—and on the outbreak of war he threw up all engagements and volunteered for England. He saw heavy fighting in the trenches and was mentioned in despatches. His loss is greatly lamented in both British and Brazilian circles, in which he was much esteemed.

Hugh McKan, Captain, Manchester Regiment, killed about 24th July, 1916. Mr. McKean was some time with the London and River Plate Bank, Rio, S. Paulo and Santos and later with the City of Santos Improvements Co., in Santos. Ultimately he became manager of the Ceara Tramways Co. He was much esteemed by his numerous friends.

DEATH.

George Keith, late Chairman and Director of the Amazon Telegraph Co., the Cuba Telegraph Co., and Chile Telephone Co., at London, at the age of 71 years. Fortyfive years ago the deceased opened the first cable service between Montevideo and Rio de Janeiro, then known as the Platino Brasileiro, as representative of Simmons Bros., of London.

Another Great German Victory. Just like the Battle of Jutland, as I was cruising harmlessly up the rua d'Ouvidor on lunch intent, a fat redfaced Teuton cut athwart my course and by an unexpected frontal attack, put me for the moment out of action. Manoeuvring with my only weapon available—an umbrella—I forced the enemy to withdraw to his fortified base in Arp's gunshop, whence bombardment by neither oburgation or invective could budge him. Weary of waiting, I pursued by interrupted course and after laying in provisions and ammunition, returned to the scene of combat, only to find that the enemy had meanwhile evacuated the fortress and retired to his rus in urbe.

But for the necessity of satisfying kind enquiries, the matter would scarcely be worth a reference. Naturally, I had to provide against the possibility of a repetition of the incident, and it was with that aim that I notified the police that if assaulted again I should defend myself—not with an umbrella!

The person who assaulted me I now know to be Arp, though he denied his identity to the police. Apparently he felt aggrieved at my attitude with regard to the Black List, but if he imagines that any such foolish demonstration will move me one jot from my determination to do all in my power to help to crush the enemy, it only shows, once again, what a poor judge Germans must be of British character and tenacity.

Whilst thanking all and sundry for kind enquiries, I am happy to assure them that for the present there is no chance of a funeral, and that, if there must be one, to hold out hopes that it will be Arp's, not mine!

Canada has fought the good fight and as a nation will live eternal. No fear of a race like that howling to the domination of any one on earth. The possibility of aggression by her powerful neighbour, even if Great Britain did not stand behind her eldest daughter, has become to-day a scarecrow, unfit to frighten even the babes of men like those who fought and died at Anzac and Longueval!

Hail Canada! the real land of hope and of the freedom she is willing, nay thirsting to defend at the cost of the lives of her best and bravest!

What the designs of Evolution or Providence, call it what you will, may be in bringing about or permitting such fearful decimation of the best and bravest, who shall say?

But one thing it has effected: by dissipating petty jealousies, it has bound the peoples of the free nations that make up the British Empire into an indissoluble whole, and convinced them—Cockneys or Canadians, Australians, New Zealanders or Africans—that interests are identical, as is the valour with which they all defend them!

England might go down in ruin, but the spirit of England, that moves the Empire to resist tyranny, love justice and pursue it, will persist so long as the English language is spoken.

Canada is not only a great colony, but a great country because its own people are great, and as such should have a say in the destinies of America. Too long has her voice in the councils of this Continent been overlooked and put aside.

To-day she claims her place in the world's councils and should be admitted to those of the Americas!

She, like all her American brethren, are the coming countries. Her capacity for development is infinite, and in a not distant future Canada, blessed with inexhaustible resources and water power, will rival the United States itself in industrial importance.

It is for such reason we welcome the statesmanship that prompted Dr. Lauro Muller's visit to Canada and the cordial welcome there extended to him, seeing in it the promise of greater

development of the freedom that the Monroe Doctrine stands for. The best bulwark of real freedom in the unprotected countries of America has for a century or more been the British Navy; as, backed up by the solidarity of Canada and the Empire it will, we trust, continue to be *secula seculorum*.

It is impossible to imagine aggression on the part of Britain on America. There may be differences of opinion, but they are always capable of settlement by arbitration. The real danger for South America lies in internal disputes, that the intervention of the other free States of this Continent may prevent ever becoming a menace.

It is precisely because the interests of Canada are wider and not identified with those of any particular American State that her influence might, on occasion, be decisive.

Taking Time by the Forelock. We hear that the Brahma Brewery is about to convert their establishment at Mendez, on the Central Railway, into a frigorifico or coal storage entrepot, possibly to meet the shortage in domestic supplies after the war, when, according to an American authority, starvation will threaten the Central Empires!

Aviation in Brazil. Years ago Santos Dumont earned for Brazil a reputation throughout Europe owing to his daring feats in a then unknown and risky element, but since then we doubt if any country has been more lax or has fallen further behind the times than this. Thanks principally to the Aero Club, a school has been established at the Campo dos Affonsos where, under the tutelage of Lieut. Bento Ribeiro and the well known pilot Darioli, successful flights are made every Sunday by pupils.

The Navy is more advanced. Three of the most modern type of Curtiss hydro-aeroplanes have recently been purchased by the Minister of Marine and these machines may be seen daily flying gracefully over the shipping in the harbour and over the town. One of the most skilful instructors from the Curtiss works, Mr. Orton Hoover, is now engaged in training officers of the Brazilian Navy, of whom more than one has shown special aptitude for this form of work. It is said that flights to Ilha Grande, in company with a naval division, are shortly to be undertaken.

Locomotives. Directly the war comes to a close, the problem of profitable employment of the immensely increased capacity of British engineering works will come up for consideration.

At present the greater part of South American railways purchase locomotives almost entirely of American manufacture. The British locomotive is believed to be intrinsically superior, stronger and more lasting. But here again it is necessary to meet the requirements of buyers rather than try to force British ideas upon them. There seems no reason why British shops should not turn out locomotives of the American type just as cheaply as the Americans, if only they will adopt American methods of intense production and standardisation.

To Finance British Trade at the War's End. (From "The Statist.") The President of the Board of Trade has appointed a very strong committee to consider the best means of meeting the needs of British firms after the war as regards financial facilities for trade, particularly with reference to the financing of large oversea contracts and to prepare a detailed scheme for that purpose. The committee will consist of Lord Farrington, chairman; B. P. Blackett, C.B.; Sir W. H. Clark, K.C.S.I., C.M.G.; F. Dudley Docker, C.B.; Gaspard Farrer, W. H. N. Goschen, Rt. Hon. F. Huth Jackson, Walter Leaf, Hon. Algon Mills, J. H. Simpson and R. Vassar-Smith. Hartley Withers will act as secretary to the committee.

The composition of this committee is excellent. Lord Farrington, who is better known as Sir Alexander Henderson, has had wide experience of foreign contracts, and his practical knowledge should be of great value to the committee. Basil Blackett, of the

Treasury, who has twice been to the United States, to assist in adjusting the exchange, and Sir W. H. Clark, who has recently held the post of Member for Commerce and Industry on the Council of the Viveroy of India, are both well known for their breadth of view. F. Dudley Docker is chairman of the Metropolitan Railway Carriage, Wagon and Finance Company, with special needs of the financial needs of traders. The merchant bankers of London are represented by Gaspard Farrer, of Messrs. Baring Brothers, W. H. N. Goschen and by the Rt. Hon. Frederick Huth Jackson, of Frederick Huth and Co.; while the joint stock banks are represented by Walter Leaf, of the London Country and Westminster Bank; the Hon. Algon Mills, of Glyn, Mills, Currie & Co.; James Hope Simpson, of the Bank of Liverpool; and by R. Vassar-Smith, of Lloyds Bank. Moreover, the committee has secured the services as secretary of Hartley Withers, the well known writer on finance.

The importance of the subject which the committee will investigate cannot be easily exaggerated, and from such a committee we may expect proposals that will place at the services of traders all the money they may require in order that they may undertake contracts in any part of the world, however great they may be. Hitherto the British method of financing these contracts has been entirely different to the German system, for in England we have generally employed investment money in order to carry out great works of construction, whereas in Germany bankers' money has in the first place been usually employed and investment only in the second place. In England again the work of obtaining these contracts has been carried on by our merchant bankers, who have done so much to build up the foreign trade of this country and to raise capital for British undertakings, by our stock brokers or by contractors, who have raised the desired capital from investors. In Germany the work of obtaining foreign contracts was usually carried on by great banks, who financed the contracts until money could be raised from investors on favourable terms. These German banks worked through affiliated banks formed for the special purpose of promoting German trade in all parts of the world.

It will be the duty of the committee to discover if we cannot improve upon our past methods and place still greater amounts, both of investment and banking money, at the service of our traders, in order that we may lose no opportunities for extending our trade through lack of financial facilities. In view of the composition and experience of the committee, we anticipate that after they have sifted the evidence they will produce a policy that will prove to be sound not only when trade and confidence are expanding as they normally do expand, but also when they are liable to sharp contraction. The years prior to the war formed a period of great trade expansion, when Continental trade and Continental banking showed immense growth. Unfortunately the war came just at the moment that the soundness of the Continental policy would have been severely tested by a great setback in trade and confidence, and therefore we cannot form any true opinion of how that policy would have stood the test of bad times. But all these things are known to the members of the committee, as well as how the policy we have pursued for so long has stood the test of periods not only of good credit, but of lack of confidence, and we are convinced that the committee will succeed in formulating a policy that will be even more effective than the policy we have hitherto pursued and that will bring to the country a yet greater volume of trade and commerce and a still more bountiful measure of prosperity.

Roumania at Last! So long as Germany seemed invincible, it would have been suicidal for Roumania to expose herself to the treatment meted out to unhappy Serbia and only real sympathy with the Allies could have prevented her from throwing in her lot, like Bulgaria, with the enemy.

At one time the enemy seemed to have all Europe practically at their mercy and it is not to be wondered at that the dynastic ties should, under the circumstances, have been powerful enough to prevent both Greece and Roumania from following the dictates of national sympathies and, so, risking destruction.

As it is by dint of laborious preparation and at the cost of incalculable sacrifice, the Allies to-day are top dog, and in money and men, arms and ammunition, stronger than the enemy, and able to make good at last their promises of support and protection.

The resolution of Roumania to cast in her lot definitely with the Allies is significant, because it emphasises the opinion of the

world that the cause of the enemy is lost and the longer they hold out the worse will it be for them.

All the world, except the Central Powers and their unhappy Allies, Bulgaria and Turkey, look to the Entente for the revindication of right and justice. Some, like America, have refrained from lending military aid for domestic motives; others because they feared the vengeance of their powerful enemy.

But that is past and over, and no nation that hesitates now to throw in their lot with the defenders of civilisation can claim a voice in the settlement to come.

It is to the interest of the World to bring this fearful struggle to an early close. No one who loves truth and justice can continue neutral; there can be no neutrality, as Roosevelt said, between Right and Wrong, and when some day the smaller nations who refused their help, slight as it might be, or even created obstacles by filing useless and ineffective protests, are called to account and found wanting, to whom shall they appeal against possible aggression in the future?

The situation presents no features favourable to Germany, nor will speciously phrased claims deceive calm judgment—that the war is approaching a solution, the term of which will be determined by Teuton resistance.

The neutral world feels, nay, knows, that the terms of peace will be infinitely more creditable to the victors than any peace dictated by the enemy could be. The neutral world, as an *international* paper says, is neutral only outside its own field of interest, but in that field it is partial! Hence sentiment is almost universally favourable to the Allies.

THE BLACKLIST TO DATE.

Latest Additions and Withdrawals under date of Aug. 22, 1916.

- | | | | |
|---------------|--|---------------|---|
| July 15, 1916 | Achim & Co. (branch of Arp & Co.) Joinville. | Mar. 24, 1916 | Companhia Commercial, Victoria. |
| June 8, 1916 | Ahrns, Eduardo, Rua dos Albigebes, Bahia. | July 5, 1916 | Cia. Lithographica Hartmann Reichenbach, S. Paulo. |
| May 2, 1916 | Albuquerque, Antonio de, Para. | Aug. 9, 1916 | Cia. Sul-Americana de Electricidade (A.E.G.) Rio de Janeiro. |
| Aug. 9, 1916 | Andrade & Pinto, Ernesto, Bahia. | Mar. 24, 1916 | Costa Almeida, M., Rua do Rosario 17, S. Paulo; Rio de Janeiro. |
| July 15, 1916 | Angelino Somões & Co., fruit importers, Rio de Janeiro. | Apr. 14, 1916 | Da Precedita, A. Alves (partner of Fonseca & Co.) Para and Rio de Janeiro. |
| Aug. 9, 1916 | Araujo & Boavista, Rio de Janeiro. | Mar. 24, 1916 | Dannemann & Co., S. Felix, Bahia. |
| June 8, 1916 | Armazens Andressen, Soc. Anon., Manaus. | Mar. 24, 1916 | Dauch & Co., Rua Frei Gaspar 16, Santos. |
| Mar. 24, 1916 | Arp & Co., Rua do Ouvidor 102, Rio de Janeiro. | May 18, 1916 | Deffner & Co., Manaus. |
| July 15, 1916 | Banco Allemão Transatlantico. | July 15, 1916 | Demarchi & Co., (branch of Bomberg & Co.), |
| July 15, 1916 | Banco Germanico da America do Sul. | Mar. 24, 1916 | Diebold & Co., Rua S. Antonio 56, Santos. |
| Apr. 14, 1916 | Barza & Co., Pernambuco. | Mar. 24, 1916 | Domschke & Co., Rua das Princezas, Bahia. |
| Aug. 9, 1916 | Bastos & Co., A. Ferreira, Bahia. | Aug. 22, 1916 | Dreher, Edmundo, & Co., Porto Alegre. |
| Mar. 24, 1916 | Bayer, Friedrich, & Co., Trav. S. Rita, 22-24, Rio | June 8, 1916 | Eiffler, Bernard, Manaus, Para and Pernambuco. |
| Mar. 24, 1916 | Behrmann & C., Rua das Princezas, Bahia. | July 15, 1916 | Empreza Graphica Rio-Grandense, (printers of "O Diario"), Porto Alegre. |
| Mar. 24, 1916 | Bellingrodt & Meyer, Rua S. Pedro 70, Rio | June 8, 1916 | Empreza Hoeppeke, Florianopolis, S. Catharina. |
| July 15, 1916 | Bercht Brothers, dry goods importers, P. Alegre. | July 15, 1916 | Empreza de Navegação Mosqueiro e Soure, Para, (Campos José Pinto, Officina Velhote Silva, Officina Vuiva Camellier), nominal owner and work-shops of the Empreza. |
| Mar. 24, 1916 | Berringer & Co., Para | Mar. 24, 1916 | Engel, Fritz, Rio Grande do Sul. |
| June 8, 1916 | Bezold, Otto, Ceara. | Mar. 24, 1916 | Engelhardt, Carlos, Rio Grande do Sul. |
| June 8, 1916 | Bluhm, Bernhard, Rua 28 de Julho, S. Luiz, Maranhão. | May 18, 1916 | Ferreira, J. G., Rio de Janeiro. |
| Mar. 24, 1916 | Bockman, A., & Co, Rua do Apollo 28, P'nambuco | Aug. 9, 1916 | Fischer, Christiano Julio, Porto Alegre. |
| Apr. 14, 1916 | Borstelmann & Co., Pernambuco and Maceio | Mar. 24, 1916 | Fonseca & Co. (coal merchants), Para. |
| May 2, 1916 | Brando, Viuva Carlos, & Co., Florianopolis. | Apr. 14, 1916 | Fonseca, Abilio (partner of Fonseca & Co.) Para |
| July 15, 1916 | Brasilianische Bank fur Deutschland all branches | June 8, 1916 | Fonseca, Arthur, S. Francisco do Sul. |
| June 8, 1916 | Breithaupt, Victor, & Co., Rua Itooro 8, Santos. | Mar. 24, 1916 | Fraeb & C., Rua 7 de Setembro 90, Porto Alegre; Rio Grande do Sul. |
| July 15, 1916 | Bromberg Daudt & Co., ironmongers, P. Alegre. | July 15, 1916 | Francisco Salles Vieira, coal for Semper, Manaus. |
| Mar. 24, 1916 | Bromberg & C., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos, and Rio Grande do Sul. | Mar. 24, 1916 | Friedrichs & Timmans, Rua dos Droguistas, Bahia |
| Mar. 24, 1916 | Bromberg, Hacker & Co., Bahia, Porto Alegre, S. Paulo, Rio de Janeiro, Santos and Rio Grande do Sul. | July 15, 1916 | Frederico Ostermeyer, com. agent, Rio de Janeiro |
| July 15, 1916 | Buhle, C., & Co., importers of china and glassware, Porto Alegre and Rio Grande. | June 8, 1916 | Friedheim Aguiar & Co., Avenida Maranhense 11, S. Luiz, Maranhão. |
| Aug. 9, 1916 | Campos & Co., Alexandre, Santos & Rio de Janeiro and S. Paulo | June 8, 1916 | Fuchs, J., & Co., (Casa Fuchs), Rua S. Bento 83, S. Paulo. |
| Mar. 24, 1916 | Casa Allema (Wagner, Schadlich and Co.,) Rua 15 de Novembro, Santos; Rua Direita 18, S. Paulo. | Mar. 24, 1916 | Gasmotorenfabrik Deutz, Avenida Rio Branco 11, Rio de Janeiro; Rua Floriano Peixoto, P'buco. |
| July 15, 1916 | Companhia Brasileira de Electricidade (Siemens Schuckert Werks). | June 8, 1916 | Green & Co., Belem, Para. |
| | | Mar. 24, 1916 | Griesbach, Max, Para |
| | | Aug. 9, 1916 | Guimarães & Co., A., Bahia. |
| | | June 8, 1916 | Guimarães, N., & Co., Rua Luiz de Camões 16, Rio de Janeiro. |
| | | Aug. 22, 1916 | Gunzburger, J., & Co., Manaus |
| | | Aug. 22, 1916 | Harm. Heinrich, Manaus and Itacoatiara. |
| | | June 8, 1916 | Hartmann, H., Rua Barão da Victoria 25, P'buco |
| | | Apr. 14, 1916 | Hasenclever & Co., Rio de Janeiro; Rua L. Badaro 70, S. Paulo. |
| | | July 15, 1916 | Hermann, Louis, & Co., importers of perfumery, Rio de Janeiro. |
| | | June 8, 1916 | Holzborn, Ernesto, Rua das Princezas, Bahia. |
| | | Mar. 24, 1916 | Hoeppeke, Carl, & Co., Florianopolis, S. Catharina |
| | | Mar. 24, 1916 | Hoffman, Rudolf, W. H., Para |
| | | Aug. 22, 1916 | Holdun, Maxim, Manaus. |
| | | June 8, 1916 | Huland, Oscar & Co., Ceara |
| | | Mar. 24, 1916 | Jannowitz Wahle & Co., Rua da Candelaria 49, Rio de Janeiro; Rua S. Pedro 34, S. Paulo. |
| | | June 8, 1916 | João Silveira de Souza, Joinville. |
| | | June 8, 1916 | Jordan Gerken & Co., S. Francisco do Sul. |
| | | Mar. 24, 1916 | Krause, Irmãos & Co., (Grause Brothers), Para; Maranhão, Manaus and Pernambuco. |
| | | Aug. 9, 1916 | Krahe & Co., Porto Alegre. |
| | | June 8, 1916 | Kroncke & Co., Parahyba do Norte. |
| | | June 8, 1916 | Kuehlen, Otto, Para |
| | | Mar. 24, 1916 | Landy, Carlos von, Rua Barão do Triunpho 35A, Pernambuco. |
| | | Mar. 24, 1916 | Lemcke, Carlos & Co., Porto Alegre. |
| | | May 18, 1916 | Lobo, Manaus. |
| | | June 8, 1916 | Lind, Von der, & Co., Rua das Princezas, Bahia. |
| | | Aug. 9, 1916 | Linhares, Antonio P., Para. |
| | | June 8, 1916 | Lohse, Para. |

Aug. 9, 1916 Luckhaus & Co., Rio de Janeiro.
 Aug. 9, 1916 Ludwig Irmãos, Porto Alegre.
 May 2, 1916 Louro Linhares, Florianopolis.
 Mar. 24, 1916 Magnus, James, & Co., Rua S. Pedro 96, Rio
 Apr. 14, 1916 Meyer, Irmãos & Co., Rua 7 de Setembro 165,
 Porto Alegre.
 Apr. 14, 1916 Monteiro, J. A., & Co., Rua de Candelaria 49,
 Rio de Janeiro.
 June 8, 1916 Monteiro Santos & Co., S. Paulo.
 June 8, 1916 Mosqueiro & Soure, Para.
 Apr. 14, 1916 Moreira, Julie Ceser, Rio de Janeiro.
 June 8, 1916 Naschold, Ricarrdo, & Co., Rua Henrique Dias
 57, S. Paulo; Porto Alegre.
 Mar. 24, 1916 Noronha, Carlos de, Rua General Camara 22,
 Rio de Janeiro.
 Mar. 24, 1916 Ohliger & Co., Manaos.
 Mar. 24, 1916 Ornstein & Co., Rua S. Pedro 9, Rio de Janeiro.
 Apr. 14, 1916 Oitens, K. J., Bahia.
 Mar. 24, 1916 Overbeck, W., Rua das Princezas, Bahia.
 July 15, 1916 Pedro Mauricio Steiner, com. agent, Para.
 July 15, 1916 Pintsch, Julius, Aktiengesellschaft, importers
 Rio de Janeiro.
 Aug. 9, 1916 Pereira, Alfredo Martins, Manaos.
 Aug. 22, 1916 Peters, W., & Co., Manaos.
 June 8, 1916 Petersen, Adolf, & Co., Rua do Apollo 36, P'buco
 Aug. 22, 1916 Pohlman & Co., Pernambuco and Manaos.
 May 18, 1916 Pradez, Pierre, Rio de Janeiro and Santos.
 Mar. 24, 1916 Pralow & Co., Para and Manaos.
 Aug. 9, 1916 Prejawa & Co., Rio de Janeiro.
 Aug. 9, 1916 Reiniger, Schmitt & Co., Porto Alegre.
 Aug. 22, 1916 Reisch, Felix, Manaos.
 July 15, 1916 Rieckmann & Co., ironmongers, S. Paulo.
 June 15, 1916 Ribeiro, Armando, Porto Alegre.
 Mar. 24, 1916 Rombauer & Co., Rua Visconde de Inhauma 84,
 Rio de Janeiro.
 June 8, 1916 Rothschild & Co., Rua 15 de Novembro 31, S.
 Paulo.
 May 18, 1916 Rosa Neves & Co., Florianopolis.
 June 8, 1916 Runes & Bark, Largo Monte Alegre 6, Santos.
 July 5, 1916 Schar, Ernest, Pernambuco.
 May 18, 1916 Schlee, Philip, Manaos.
 Aug. 22, 1916 Schlick & Co., importers, Rio de Janeiro.
 Mar. 24, 1916 Schoenn, Roberto, & Co., Rua da Quitanda 147,
 Rio de Janeiro.
 Mar. 24, 1916 Scholz, Manaos.
 June 8, 1916 Schumann & Co., Para.
 May 18, 1916 Seligmann & Co., Para.
 Mar. 24, 1916 Semper & Co., Manaos.
 June 8, 1916 Simonek & Moreira, Rua do Bom Jesus, P'buco.
 July 15, 1916 Sinjin, M., & Co., lace makers, Rio de Janeiro.
 Mar. 24, 1916 Sinner, Alfred, Rio de Janeiro and Santos.
 Aug. 9, 1916 Smith, Kessler & Paucke (Casa Cosmos), S. Paulo
 and Santos.
 June 8, 1916 Sociedade Anonyma Armazens Andresen, Manaos
 June 8, 1916 Sociedad Tubos Mannesmann Limitada.
 July 15, 1916 Sociedade Tubos Mannesmann, pipe manufacturers
 Rio de Janeiro.
 Apr. 14, 1916 Solheiro, Luiz (partner of Fonseca & Co.), Para
 May 18, 1916 Steinman, Emilio A., Manaos.
 May 18, 1916 Strassberger, E., & Co., Manaos.
 Mar. 24, 1916 Studer, J., & Co., Rua das Princezas 20, Bahia.
 Mar. 24, 1916 Suerdieck & Co., Rua das Princezas, Bahia.
 June 8, 1916 Steinberg, Meyer & Co., Avenida Rio Branco 65,
 Rio de Janeiro; S. Paulo
 June 8, 1916 Stender & Co., Bahia
 June 8, 1916 Stofen, Schnack, Muller & Co., Corumba.
 Aug. 9, 1916 Stoltz & Co., Hermann, Santos, Rio de Janeiro,
 S. Paulo and Pernambuco.
 Mar. 24, 1916 Teltcher & Co., Rua 7 de Setembro 122, P. Alegre
 Mar. 24, 1916 Trommel, A., & Co., Praça Tellas 11, Santos;
 Rua Alvares Penteado, S. Paulo.
 Mar. 24, 1916 Urban, Eugen, & Co., Rua Conselheiro Saiaiva
 30, Rio de Janeiro; Rua S. Antonio, 63, Santos.
 Mar. 24, 1916 Vasconcellos, José de, & Co., Pernambuco.
 Mar. 24, 1916 Vianna, Elysio, Rua 15 de Novembro, Per'buco.

July 15, 1916 Wachtel Marxen & Co., shipping agents, Rio
 Grande
 Mar. 24, 1916 Wagner, Schadlich & Co. (Casa Allema), Santos
 and S. Paulo.
 July 5, 1916 Weissflog, Max, Santos.
 June 8, 1916 Weissflog Brothers, Rua Libero Badaro 70, S.
 Paulo.
 July 15, 1916 Weissflog, Alfredo (of Weissflog Bros.), S. Paulo.
 July 15, 1916 Weissflog, Otto, (of Weissflog Bros.) Rio de
 Janeiro.
 June 8, 1916 Westphalen Bach & Co., Rua Cons. Saraiva, Bahia
 Mar. 24, 1916 Wille, Theodor, & Co., S. Paulo, Rio de Janeiro
 and Santos.
 June 15, 1916 Wolff, Eric, Pernambuco.
 Aug. 9, 1916 Xisto Martins & Co., Santos, Rio de Janeiro and
 S. Paulo.

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Aug. 22, 1916 Costa Ferreira & Co., S. Paulo.
 Aug. 22, 1916 Christiano Felipe Fischer, Porto Alegre.
 Aug. 22, 1916 Schneider & Co., Porto Alegre.

THE BLACK LIST PROTEST.

From "The Times", 31st July:—The protest by the United States against the black list was transmitted to Viscount Grey by Mr. Page, who had received it by telegraph on July 28. The following is the text of the dispatch as issued by the Foreign Office:

The announcement that his Britannic Majesty's Government has placed the names of certain persons, firms and corporations in the United States upon a proscriptive black list, and has forbidden all financial or commercial dealings between them and citizens of Great Britain, has been received with the most painful surprise by the people, the Government of the United States, and seems to the Government of the United States to embody a policy of arbitrary interference with neutral trade against which it is its duty to protest in the most decided terms.

The scope and effect of the policy are extraordinary. British steamship companies will not accept cargoes from the proscribed firms or persons or transport their goods to any port; and steamship lines, if it is true, of neutral ownership, understand that if they accept freight from them, they are likely to be denied coal at British ports, and excluded from other privileges which they have usually enjoyed and may themselves be put upon the black list. Neutral bankers refuse loans to those on the list and neutral merchants decline to contract for their goods, fearing a like proscription.

It appears that British officials regard the prohibitions of the black list as applicable to domestic commercial transactions in foreign countries, as well as in Great Britain and her dependencies, for Americans doing business in foreign countries have been put on notice that their dealings with blacklisted firms are to be regarded as subject to veto by the British Government. By the same principle Americans in the United States might be made subject to similar punitive action if they were found dealing with any of their own countrymen whose names had thus been listed.

The harsh, even disastrous, effects of this policy upon the trade of the United States and upon the neutral rights upon which it will not fail to insist are obvious. Upon the list of those proscribed and in effect shut out from the general commerce of the world may be found American concerns which are engaged in large commercial operations as importers of foreign products and materials and as distributors of American products and manufactures to foreign countries, and which constitute important channels through which American trade reaches the outside world. Their foreign affiliations may have been fostered for many years, and when once broken cannot easily or promptly be re-established. Other concerns may be put upon the list at any time and without notice. It is understood that additions to the proscription may be made "whenever on account of nationality or enemy association of such persons or bodies of persons, it appears to his Majesty expedient to do so." The possibilities of undeserved injury to American citizens from such measures arbitrarily taken and of serious and incalculable interruptions of American trade are without limit.

It has been stated on behalf of his Majesty's Government that these measures are aimed only at the enemies of Great Britain, and would be adopted and enforced with strict regard to the rights of neutrals, and with the least possible detriment to neutral trade, but it is evident that they are inevitably and essentially inconsistent with the rights of the citizens of all nations not involved in war.

The Government of the United States begs to remind the Government of his Britannic Majesty that citizens of the United States are entirely within their rights in attempting to trade with the people or the Governments of any of the nations now at war, subject only to well-defined international practices and understandings, which the Government of the United States deems the Government of Great Britain to have too lightly and too frequently disregarded. There are well known remedies for breaches of blockade, where the blockade is real and in fact effective, for trade in contraband, for every unneutral act by whomsoever attempted. The Government of the United States cannot consent to see these remedies and penalties altered or extended at the will of a Power or group of Powers to the injury of its own citizens, or in derogation of its own rights. Conspicuous among the principles which the civilised nations of the world have accepted for the safeguarding of the rights of neutrals is the just and honourable principle that neutrals may not be condemned nor their goods confiscated, except upon fair adjudication and after an opportunity to be heard in Prize Court or elsewhere. Such safeguards the black list brushes aside. It condemns without hearing, without notice, and in advance. It is manifestly out of the question that the Government of the United States should acquiesce in such methods or applications of punishment to its citizens.

Whatever may be said with regard to the legality in the view of international obligation of the Act of Parliament upon which the practice of the black list, as now employed by his Majesty's Government, is understood to be based, the Government of the United States is constrained to regard that practice as inconsistent with that of true justice, sincere amity, impartial fairness, which should characterise the dealings of friendly Governments with one another.

The spirit of reciprocal trade between the United States and Great Britain, the privileges long accorded to the nationals of each to come and go with their ships and cargoes, to use each other's shipping, and be served each by the other's merchants, is very seriously impaired by arbitrary and sweeping practices such as this. There is no purpose or inclination on the part of the Government of the United States to shield American citizens or business houses in any way from the legitimate consequences of unneutral acts or practices; it is quite willing that they should suffer the appropriate penalties which international law and the usage of nations have sanctioned.

But his Britannic Majesty's Government cannot expect the Government of the United States to consent to see its citizens put upon an *ex parte* black list without calling the attention of his Majesty's Government in the gravest terms to the many serious consequences to neutral right and neutral relations, which such an act must necessarily involve. It hopes and believes that his Majesty's Government in its natural absorption in a single pressing object of policy has acted without a full realisation of the many undesired and undesirable results that might ensue.

The Washington correspondent telegraphed to the "Times" as follows on July 30:—The black list protest is widely recognised as a political manoeuvre designed to elicit a British disavowal, which disavowal will be proclaimed as a great diplomatic triumph for President Wilson's Administration. Sir Cecil Spring Rice filed on Saturday a supplementary written statement explaining that it was not the intention to blacklist neutrals doing business with blacklisted firms unless it was obvious that such firms were acting habitually and systematically as cover for trading between British and blacklisted firms. The statement also explained that the black list does not affect payment by neutrals to blacklisted firms, and that the British Government habitually authorises British payments to blacklisted firms unless it is obvious that such payments are passed to or create credit for the enemy in enemy territory. This statement and Sir Cecil Spring Rice's previous notes constitute a practically complete reply to the President's protest.

List of Firms and Individuals in the United States who have been included in the Statutory List.

Bauer, Phillip & Co., 68 Broad Street, New York; Beer, Sondheim & Co., New York; Blumenthal, Simon R. (of Zimmerman & Forshay); Botzow, Herman (of O. C. Kanzow & Co.); Brasch & Rothenstein Inc., 32 Broadway, New York; Bunge, Mauricio (of Maclaren & Gentles Inc.); Burin, Alf. (of Brasch & Rothenstein Inc.); Carlowitz & Co., 82 Beaver St. and 35 West Houston St., New York; Cullen, Charles, Ocala, Florida; Gzech, Armin, (of International Import and Export Co.); Dietzgen, Eugene, Co., 166 W. Monroe St., Chicago, and 218 E. 233rd St., New York; Electro Bleakehinne Gas Co., Buffalo Av. and Union St., Niagara Falls, and 25 Madison Av., New York City; Erlanger, E. H., 60 Wall St., New York; Goldschmidt Chemical Ct., 60 Wall St., New York; Goldschmidt Detinning Co., 60 Wall St., New York; Goldschmidt Thermit Co., 90 West St., New York; Gravenhorst & Co., 96 Wall St., New York; Grubnau, Carl & Son, 144 Arch St., Philadelphia, Pa., 74 Wall St., New York, and Boston, Mass; Gubelman, Oscar L., (of Knauth, Nachod & Kuhne); Hardy, Charles, 50 Church St., New York; Hasenclever & Co., 24 State St., New York; Hasenclever, Joh., Bernhardt & Soehne, 21 State St., New York; Hauser, Morgan H. (of Zimmerman & Forshay); Hirsch, Alfredo (of Maclaren & Gentles, Inc.); Hirschland, Franc H. (of Goldschmidt Thermit Co.); Howe, Robert W., (of Brasch & Rothenstein Inc.); Hamburg, William E., 25 Beaver St., New York; International Hide and Skin Co., 59 Frankfort St., New York; International Import & Export Co., 136 S. 4th St., Philadelphia, Pa.; Isaacs, J. (of John Simon & Bros.); Jaffe, Max., 15 William St., New York; Kahl, J. A., 82 Beaver St., New York; Kanzow, Otto C., (of O. C. Kanzow & Co.); Kempner, H., Cotton Exchange, Galveston, Texas; Knauth Nachod & Kuhne, 15 William St., New York; Knauth, Mary I. (of Knauth, Nachod & Kuhne); Knauth, Wilhelm (of Knauth, Nachod & Kuhne); Kupper, Herman C., 52 Murray Street and 536 West 111th St., New York; Maclaren & Gentles Inc., 222 Produce Exchange, New York; McNear, George W. Inc., Insurance Exchange Building, 433 California Street, San Francisco, Cal; Magenheimer, A., 68 Broad St., New York; Maier, Marx, 200 Fifth Av., New York; Merchants Colonial Corporation, 45 William St., New York; Muller, Carl (of Muller, Schall & Co.); Muller, Ernest, (of Schuchardt & Schutte); Muller, Schall & Co., 45 William St., New York; Muller, Schall Frederick (of Muller, Schall & Co.); Nachote, Maris, 15 William St., New York; National Zinc Corporation, New York; Neuhaus, Richard (of the Electric Bleaching Gas Co.); Neumond, K. & E., 25 Broad St., New York; Newton, Rolling C., 15 William St., New York; Norfolk Refining & Smelting Co., Virginia; Orenstein & Koppel, Pennsylvania; Pavenstedt, Edmund (of Muller, Schall & Co.); Perutz, Leopold, 17 Battery Place, New York; Petroleum Products Co. of California Inc., San Francisco, Cal.; Rees, Louis J. (of Zimmerman & Forshay); Reuter, Broeckelman & Co., 59 Pearl St., New York; Richter, Alfred (of Reuter, Broeckelman & Co.); Roessler & Hasslacher Chemical Co., 100 William St. and 14 Jay St., New York; Rubber and Guayule Agency Inc., 108 Walter St., New York; Rushmore, Townsend, 82 Beaver St., New York; Schall, William Jr., (of Muller, Schall & Co.); Schenker & Co., 17 Battery Place, New York; Schloetelborg, G. F., 318 Grove Buildings, Seattle Washington; Schmidt, Paul (of Rubber & Guayule Agency Inc.); Schuchardt & Schutte, 90 West St., New York; Schutte, Bueemann & Co., 15 William St., New York; Scully, John A., (of Zimmerman & Forshay); Siemssen & Co., 82 Beaver St., New York; Simon, John & Bros., Cotton Exchange Building, 15 William St., New York; Sonneborn L. Sons, Inc., 262 Pearl St., and 206 Water St., New York; Southern Products Trading Co., Cotton Exchange Building, 15 William Street, New York; Stege nunn, Edward Jr., (of Basch & Rothenstein Inc.); Superior Exports Co. Inc., 90 West St., New York; Texas Import and Export Co., Galveston; Ulrich, Ernst., 15 William St., New York; Weber, Edward (of Rubber & Guayule Agency Inc.); Wehrenberg, Otto (of Phillip Bauer & Co.); Weingardt, Arend H., 15 William St., and 120 Broadway, New York; Zimmerman & Forshay, 9 Wall St., New York; Zimmerman, Leopold (of Zimmerman & Forshay).

The Blacklist in the United States. The question of the legality of the measures adopted to put a stop to trading between enemy and British subjects within its own domain is undisputed.

The real issue turns on the right that the British assume to prohibit trading between certain soidisant American citizens and British subjects.

As regards bona-fide Americans there can be no question; their rights are protected by treaty. But as regards hyphenated Americans of enemy origin and sympathy, resident and perhaps naturalised in the United States, and the companies in which they are largely interested, organised under American law, the case is different and it would be ridiculous to suppose that under the disguise of neutrality such firms or companies would be permitted to flaunt British policy.

The policy involved in the Statutory Black List was only adopted after mature consideration of the consequences it might involve and if, at last, no less than 95 firms, including several British, many of them of great importance, have been included in the American List, it may be safely concluded that the policy has been definitely approved both by the Government and people of the United Kingdom and will be maintained in face of all protests.

This policy, moreover, has now been adopted by our French and Italian Allies and only Portugal is wanting to make it practically universal so far as the oversea trade of the enemy and their sympathisers is concerned.

The Germans provoked the war and must bear the consequences. Should the Allies determine that the easiest way to prevent a repetition is to reduce German trade to impotence.

Besides the direct methods of prohibiting trading between enemy and British subjects, the means of bringing pressure on the enemy are infinite. The British have under their complete control many of the raw materials essential to trade and manufacture that they can and in fact do utilise to bring pressure on neutrals to prevent trading therein with the enemy, direct or indirect.

Shipments of plantation rubber are thus controlled in the United States, as also tin and to some extent wool, importers being under engagement to sell only to firms approved by British authorities. Here, and in Argentina and Chile, the gunny bag industry is also controlled and all over the world the privilege of obtaining bunker coal is now being denied to neutrals who accept cargo from enemy or blacklisted firms.

The talk of prepotence is rubbish. The British Government has a perfect right to dictate the terms on which its own subjects may trade or not trade, inclusive even of neutrals, in its own products, be they rubber, tin, wool or coal.

Whatever advantages the Allies possess they mean to push to the utmost in their struggle with a relentless enemy.

With regard to bunker coal, we do not seem to have here taken full advantage of the privileged position we hold. As regards the United States, it may be possible to carry on trade between the two countries without utilising English coal. But in Europe the position is reversed and unless neutrals here agree to accept no cargo for blacklisted firms they should not be allowed to coal in Allied ports.

Even to the States such an arrangement would be feasible, seeing that inter-American trade is not the only one in which most neutral shipping is engaged and that directly they get outside the American area the would be up against the practical monopoly of Great Britain.

For this reason the liner companies trading between Buenos Aires and the United States, inclusive even of some American concerns, have agreed not to accept blacklisted cargo for the States.

Here, too, we have only to put on the screw to reduce neutrals dependant on British supplies to their senses.

With regard to the late incident at Buenos Aires, as to which H.B.M. Consul is said to have prohibited a Norwegian skipper from disposing of a cargo of coal loaded at New York for Buenos Aires, to an enemy firm, we want further and more reliable information. Meanwhile the Norwegian seems to have been ordered by some judge or other to deliver the coal, and a request has been filed with the Argentine Government for withdrawal of the Consul's exequatur!

As it stands, the act of H.B.M. Consul seems somewhat high-handed, but in all probability it will be found that either the coal was British owned or that the owner of the Norwegian steamer was under obligation not to deal with the enemies of Gt. Britain.

When, however, people talk of reprisals, it might be as well to remember that two can play at that game, and if, on the one hand the produce of South America is useful to the Allies, it is not absolutely essential. On the other hand, where would South America find markets for its produce if, in consequence of the exequaturs of British, French, Italian and Portuguese Consuls in this country being cancelled there were no buyers and no ships to ship in?

The Black List and its developments are, in fact, but a logical extension of the blockade of Germany, indispensable if the enemy is to be prevented from getting supplies through the agency of neutrals.

The principle of preventing goods of any kind from reaching the markets of the south by way of any ports or any line of communication and from any source whatsoever was adopted by the United States during the Civil War.

The aim of the blockade is to bring the war to the earliest end possible by exhaustion and defeat of the enemy.

To do so, Great Britain has been obliged to interfere occasionally with trade between certain neutral countries and particularly those with easy access to Germany, and to make the blockade effective by forbidding its own subjects to act as agents for carrying trade into enemy territory.

Some firms in the City which have been doing their American business through blacklisted firms are now naturally compelled to make other arrangements, and are said to have received hints that they may have trouble in securing substitutes, as their former correspondents are threatening to boycott any other American firm taking over the business.

We do not imagine that threats of this kind will have much if any influence on really neutral American firms who propose to do business, and should it result in a few British firms having to drop certain very circumscribed lines of business, all the better, as in this way the excessive importation of luxuries would be checked.

Supposing for a moment that Brazilian merchants were to take up the cudgels for their German competitors, is it comprehensible that a really Brazilian firm would refuse to sell hides or cocoa to British buyers simply in consequence of their being boycotted by Germans?

To do that Germans would have to control supplies, which they certainly do not in this country, nor in Argentina, nor the United States.

"Who's Who" in Para and Manaus.

The General Rubber Co. of Brazil: an American firm, with branches at Para and Manaus, under British management.

Pralow & Co. was in operation previous to the outbreak of war, founded by H. Pralow, a German. The socio solidario or responsible partner, with several Brazilian and Portuguese sleeping partners (socios commanditarios). Blacklisted on 24 March, 1916, dissolved 31 March same year.

Tancredo Porto: leading Brazilian firm, established in 1895, as buyer and exporters only; commenced exporting on large scale during war; now ranks third amongst exporters.

Symphronio & Co.: Brazilian firm established before the war; occasional exporter on own account and of consigned rubber.

J. Carneiro da Motta: Brazilian firm established before the war; exports rubber received from interior on consignment.

M. Lobo: Brazilian firm, working Seringal, Tres Casas, on Rio Madeira; blacklisted for serving as cover for Semper & Co.

Manoel Vicente Carioca: Brazilian firm, owner of seringaes on River Jurua; occasional exporter of own rubber; blacklisted for serving as cover for E. Strassberger & Co.

Lima & Irmão: Brazilian firm established prior to the war; occasional exporter of consigned rubber.

João Martins de Araujo: Brazilian firm established prior to the war; occasional exporter of consigned rubber.

Bezerran & Co.: Brazilian firm, successor of Serfaty & Bezerra; established prior to the war; occasional exporter of consigned rubber.

Alfredo Martins Pereira: Brazilian; captain of a river boat.

Continho & Co.: a firm comprising Brazilian and Portuguese partners; established on Rio Jurua; occasional exporters of their own rubber.

Gomes & Co.: a firm comprising Brazilian and Portuguese partners, proprietors of seringas on Rio Purus; established prior to the war; occasional exporters of own rubber.

Suter & Co.: a Swiss firm, intimately connected with German firms before the war; not above suspicion.

Suarez Hermannos: an Anglo-Bolivian firm, with headquarters in London and Bolivia; ships its own rubber.

Adalbert H. Alden. Ltd.: formerly an American firm; now believe, incorporated in London.

Stowell Bros.: British firm, established at Para prior to war; partners of Stowell & Sons, Manaus and Stowell & Co., Liverpool.

H. Balding: British firm of commission merchants; ships rubber on consignment from interior.

B. Levy & Co.: the partners are natives of Tangiers; established with branch at Para, prior to war; exports rubber consigned from interior.

G. Fradelezi: French firm, established as exporter prior to war.

J. Marques: Portuguese firm; exporter at Para prior to the war.

Pires Teixeira & Co.: Portuguese exporting firm, established prior to war.

J. G. Araujo: Portuguese exporters, established prior to war.

Armazens Andressen: a joint stock company, shareholders of which were Portuguese; founded some years ago by J. H. Andressen; blacklisted June 8th, 1916.

Gaspar Almeida & Co.: Portuguese firm of exporters prior to war; suspected of serving as cover for Ohliger & Co.

Amorim Irmãos: Portuguese firm; successors of Dias d'Oliveira & Co.; occasional shippers of rubber consigned from interior.

Mendes & Co.: Portuguese firm; established prior to war; occasional exporters of consigned rubber.

Mesquita & Co.: Portuguese firm at Manaus; established prior to the war; occasional exporter of consigned rubber.

Moraes Carneiro & Co.: Portuguese firm established prior to war; occasional shipper of consigned rubber.

Seligmann & Co.: German exporting firm at Para; established prior to war; partner of the German firm Deffner & Co. of Manaus; blacklisted 18 May, 1916.

Berringer & Co.: leading German exporting firm to Para; associated with Ohliger & Co. of Manaus and prior to war with Heilbut, Symons & Co. of London; blacklisted 24 May, 1916.

Ohliger & Co.: German export firm of Manaus; associated with Berringer & Co. and prior to war with Heilbut, Symons & Co, London; blacklisted 24 March, 1916.

Semper & Co.: German exporting firm, established prior to war; blacklisted March 24, 1916.

Gunzburger & Co.: German firm, established prior to war; occasional shipper of consigned rubber; the partners are Alsations and suspected of connivance with enemy firms.

G. Deffner & Co.: German firm at Manaus; associated with Seligman & Co., Para; occasional shippers of consigned rubber prior to the war; blacklisted 18 May, 1916.

Of the 25 above specified firms, one, Pralow & Co., has disappeared, and of the rest the leading house is American, 9 re Brazilian, 2 Brazilian and Portuguese, 1 of Swiss nationality, making 12 neutral firms in all; 4 are British or of British association, none except Adalbert H. Alden, Limited, of any great importance; 1 of doubtful nationality, of Tangiers, 1 French and 9 Portuguese, making 15 Allied firms in all, of which the Portuguese are by far the most important element. There are still 6 German firms in existence, exclusive of Pralow & Co. who have disappeared, who working with Heilbut Symons & Co., of London, practically controlled the rubber trade of the Amazon before the war.

OVERSEAS CARRIERS OF COFFEE

SHIPMENTS OF COFFEE FROM ALL BRAZILIAN DESTINATIONS PER CARRIERS, IN BAGS OF 60 KILOS.

	Rio	Santos	Victoria	Bahia	Other ports	1915-16	1914-15	1913-14
North American	23,183	760,878	—	—	—	806,061	359,243	9,000
U.S. & Brazil Steamship Co.	—	271,923	—	—	—	271,923	221,147	9,000
Sundry	23,183	488,955	—	—	—	534,138	138,096	—
Argentine—Sundry	—	—	—	—	245	245	340	100
Brazilian	264,232	2,130,112	205,569	7,225	14,012	2,621,150	2,458,480	519,372
Commercio e Navegação	61,050	537,919	97,200	—	—	696,169	481,873	—
Navegação S. J. da Barra	—	20,585	—	—	—	20,585	20,000	—
Sul Rio Grandense	—	44,105	—	—	—	44,105	134,593	—
Lloyd Brasileiro	196,102	1,385,502	74,369	7,225	13,835	1,677,033	1,808,847	519,353
Lloyd Nacional	7,080	62,822	—	—	—	69,902	—	—
Sundry	—	79,179	34,000	—	177	113,356	13,167	19
Chilean—Sundry	1,625	—	—	—	—	1,625	—	—
Danish—Sundry	83,616	439,384	—	—	—	523,000	183,669	—
French	689,414	1,288,382	—	156,591	—	2,134,387	1,641,105	1,755,400
Chargeurs Reunis	317,655	844,669	—	83,300	—	1,245,630	802,159	1,190,728
France Amerique	35,897	—	—	6,800	—	42,697	69,679	160,283
General Transatlantique	—	—	—	11,650	—	11,650	3,677	—
Transportes Maritimes	237,406	325,613	—	46,033	—	609,052	587,331	330,595
Sud Atlantique	98,456	97,742	—	1,127	—	197,325	178,349	73,849
Sundry	—	20,358	—	7,675	—	28,033	—	—
Spanish	22,854	131,271	—	—	—	154,125	151,638	106,600
Pinillos Izquierdos & C.	—	116,176	—	—	—	116,176	—	99,940
Transatlantic a Barcelona	22,854	15,095	—	—	—	37,949	—	8,248
Sundry	—	—	—	—	—	—	—	502
Dutch	81,504	670,389	—	1,875	1,003	754,771	1,604,540	793,202
Lloyd Real Hollandez	81,504	620,617	—	1,875	1,003	704,990	1,660,982	781,741
Sundry	—	49,772	—	—	—	49,772	31,158	11,501
British	593,558	3,857,899	429,461	71,896	9,006	4,139,820	4,165,084	5,985,540
Harrison Line	—	41,563	—	—	2,450	44,013	44,076	145,436
I. R. F. Matarazzo	—	143,463	—	—	—	143,463	66,406	—
Lamport and Holt	129,977	512,677	166,861	301	—	809,816	953,489	2,745,717
Pacific Steam Nav. Co.	14,059	7,798	—	—	—	21,857	5,106	30,939
Prince Line	107,514	466,863	153,271	500	—	728,148	1,056,502	1,829,282
Royal Mail	190,606	748,624	—	71,695	4,036	1,014,861	992,859	821,865

Gardner Line	—	—	—	—	—	133,152	201,686	122,406
European & Brazil S.S. Co.	—	—	—	—	—	751,241	738,597	—
Houlder Line	—	—	—	—	—	7,800	—	—
Tramps	—	—	—	—	—	485,969	97,443	169,905
Italian	158,075	847,397	—	—	—	1,005,472	668,408	235,866
La Veloce	19,851	48,372	—	—	—	68,223	32,828	55,742
Ligura Brasiliana	—	23,416	—	—	—	23,416	19,534	4,364
Lloyd Italiano	61,131	109,521	—	—	—	170,652	90,830	45,291
Lloyd del Pacific	—	660	—	—	—	660	2,967	—
Lloyd Sabando	17,749	181,080	—	—	—	198,829	83,872	26,470
Navigazione Italia	25,025	147,721	—	—	—	172,746	100,375	28,284
N. General Italiana	29,319	163,653	—	—	—	192,920	249,980	75,553
Transatlantica Italiana	—	106,653	—	—	—	106,653	86,134	—
Sundry	5,000	66,373	—	—	—	71,373	1,888	162
Norwegian	259,919	455,866	21,625	21,550	—	759,060	231,316	—
Norwegian South-American	216,733	308,740	—	—	—	525,473	83,660	—
Sundry	43,186	147,226	21,625	21,550	—	233,587	147,656	—
Russian—Sundry	—	123,000	—	—	—	123,000	—	—
Swedish	931,472	1,424,973	21,625	—	12	2,378,082	1,588,089	281,735
Johnson Line	931,472	1,424,973	21,625	—	12	2,378,082	—	—
Uruguayan—Sundry	—	34,500	—	—	10	34,510	—	—
German	—	—	—	—	—	—	142,436	3,942,506
Austrian	—	—	—	—	—	—	58,744	1,097,158
Belgian	—	—	—	—	—	—	42,985	—
Japanese	—	—	—	—	—	—	—	1,504
Portuguese	—	—	—	—	—	—	—	7,583
TOTAL	3,109,452	11,364,151	678,280	259,137	24,288	15,435,308	13,373,747	14,617,756

Increase or Decrease.

	1915-15 compared with	1913-14
	1914-15	1913-14
American	+446,818	+797,061
U.S. & Brazil S.S. Co.	+ 50,776	+ 262,923
Sundry	+ 396,042	+ 534,138
Argentinian	+ 95	+ 145
Brazilian	+ 162,670	+2,101,778
Commercio e Navegação	+ 214,296	+ 696,169
Naveg. S. J. da Barra	+ 585	+ 20,585
Sul Rio-Grandense	+ 90,488	+ 44,105
Lloyd Brasileiro	+ 131,814	+1,157,680
Lloyd Nacional	+ 69,902	+ 69,902
Sundry	+ 100,189	+ 113,337
Chilean	+ 1,625	+ 1,625
Danish	+ 339,331	+ 523,000
French	+ 493,192	+ 378,927
Chargeurs Reunis	+ 443,471	+ 54,9007
France Amerique	+ 26,982	+ 117,586
Gen. Transatlantique	+ 7,973	+ 11,650
Transports Maritimes	+ 21,721	+ 278,457
Sud-Atlantique	+ 18,976	+ 123,476
Sundries	+ 28,033	+ 28,023
Spanish	+ 2,487	+ 45,435
Pinillos Izqueiredos	+ 4,011	+ 16,236
Trans. Barcelona	+ 6,498	+ 8,248
Sundry	—	— 502
Dutch	- 936,769	- 38,471
Holland Lloyd	+ 955,283	+ 76,742
Sundry	+ 18,614	+ 38,271
British	- 15,844	-1,725,720
Harrison Line	— 63	- 101,423
I. R. F. Matarazzo	+ 77,057	+ 143,463
Lampert and Holt	+ 143,673	+1,935,901
Pacific S. N. Co.	+ 16,751	+ 9,082
Prince Line	+ 328,354	+1,101,134
Royal Mail	+ 22,002	+ 192,506
Gardner Line	+ 68,534	+ 10,746
European & Brazil Shipping Co.	+ 12,644	+ 751,241
Houlder Line	+ 7,800	+ 7,800
Tramps	+ 410,526	+ 338,064
Sundry	+ 362,336	+1,106,851
Italian	+ 337,064	+ 769,608
La Veloce	+ 35,395	+ 12,481
Ligura Brasiliana	+ 3,882	+ 19,002
Lloyd Italiana	+ 79,822	+ 125,361

Lloyd del Pacific	—	2,305	+ 650
Lloyd Sabando	+ 114,957	+ 172,359	
Nav. Italia	+ 72,371	+ 144,462	
Nov. Gen. Italiana	+ 57,000	+ 117,367	
Trans. Italiana	+ 20,519	+ 106,653	
Sundry	+ 69,485	+ 71,261	
Norwegian	+ 527,744	+ 759,060	
Norwegian S. America	+ 441,813	+ 525,473	
Sundries	+ 85,931	+ 233,587	
Russian	+123,000	+ 123,000	
Swedish	+ 789,893	+2,096,347	
Uruguay	+ 34,510	+ 34,510	
German	- 142,436	-3,942,506	
Austrian	- 58,744	-1,097,158	
Belgian	- 42,985	—	
Japanese	—	—	1,504
Portuguese	—	—	7,583
TOTAL	+2,061,561	+ 817,552	

The season 1915-16 was a splendid one for shipping in this country, seeing that not only were 2,061,561 bags or 15.3 per cent. more carried than during the season 1915-15, but that compared even with the season 1913-14, prior to the war, the increase in the number of bags being carried was 817,552 or 5.6 per cent.!

British shipping heads the list in spite of all drawbacks and deviation of so large an amount of shipping to other routes, with 4,139,820 bags or 26.1 per cent., or the whole exports of coffee in 1915-16; 4,155,664 or 31.1 per cent. for 1914-15, and 5,865,540 bags or 39.1 per cent. for 1913-14. For the three seasons, out of a total of 43,426,811 bags exported overseas, 14,161,024 bags or 32.6 per cent. were carried in British bottoms without help or favour and in the face of competition from countries which, like Germany and the United States, had an immense home trade, not to mention subventions, for their own shipping to fall back upon.

The fact is one to be proud of and is explicable only on the grounds of better, more reliable and punctual service.

The soul of business is competition and it is because in this branch, at least, of British industry there was never any slackening—owners not hesitating to scrap their boats if out of date—that the supremacy of the British mercantile marine is until now maintained undisputed.

The war, however, has worked great changes. 2,000,000 tons of the British mercantile marine have been destroyed as against only 214,000 tons of the enemy, whilst neutral shipping has come to the fore and unless the Germans can be made to disgorge, British shipping may be at a disadvantage for some time after the war,

when we shall be engaged for some time to come in repatriating the forces and material scattered the world over.

Some forty German steamers are interned in Brazilian ports ready directly peace is declared to ship the produce and raw materials Germany stands so badly in need of and bring back whatever manufactures they may have accumulated to dump on this market.

What the conditions of peace may be, when it comes, we will not presume to dictate, but can only trust that provision will be made to neutralise German competition as regards both shipping and imports in Brazilian markets.

The small decrease of 15,844 bags noted in shipments of coffee in British bottoms during the last compared with the previous 1914-15 season, is due to the activity of the P.S.N.C., Royal Mail, Houlder, European and Brazil Shipping Co. (Light and Power), and Mattarazzo Lines, but particularly of tramps, which accounted for 485,969 bags of the increase, as against only 997,443 bags in 1914-15 and 169,905 in 1913-14.

All the other regular lines show shrinkage compared with both 1914-15, the largest being 328,354 bags for the Prince Line, 143,673 for the Lamport and Holt Line.

The effect of the war on British shipping engaged in our coffee trade can, however, be best appreciated by comparison of the movement of the last with the ante-bellum season 1913-14, for which the shrinkage (British only) amounted to 1,725,720 bags or 29.5 per cent. due exclusively to the withdrawal and requisitioning of a large number of boats belonging to the two leading lines engaged in the trade.

Owing to withdrawal of ten of their boats from the New York and New Orleans routes, the Lamport and Holt Line could not, naturally, maintain the same service at in 1913-14, and shows a falling off of 1,935,901 bags, the greatest of all.

Only one or two boats of the Prince Line are running to keep up the connection and in consequence 1,101,134 bags less were carried last season than in 1913-14.

In both instances the boats were requisitioned by the British Government or placed by preference on the River Plate route at more attractive rates.

The only other British liner company, never a considerable factor, that shows decrease is the Pacific Steam Navigation Co., of 9,082 bags.

On the other hand, the Royal Mail, in spite of the requisitioning of so many of its liners, rose to the occasion and by placing five very fine steamers of the Shire line on this route, succeeded in not only maintaining, but positively increasing the quantity of coffee shipped by 192,506 bags.

The Houlder Line, which was not on the route in 1913-14, only made a single shipment in 1915-16, of 7,800 bags; but the European and Brazil Shipping Co., started in 1914 for transport of material and coal for the Brazil Traction Co., for a new concern, did a large business and in 1915-16 accounted for 751,241 bags or nearly 5 per cent. of the total exports for the Crop.

The Gardner (South Africa) Line, in spite of their virtual monopoly, shows a shrinkage compared with 1914-15 of 68,534 bags or 33.9 per cent., and compared with 1913-14 an increase of 10,746 bags or 8.9 per cent.

The Matarazzo Line, a concern incorporated in the U.K., and usually engaged in the transport of wheat for that firm's mills at Santos, accounts for increase of 143,463 bags and with the increase of 338,064 bags carried by tramps, reduced the loss of 3,046,117 bags of the three large lines to only 1,725,720 bags.

British shipping, of course, benefitted like every other from the impossibility of the enemy to compete, in consequence of which nearly 5,000,000 bags carried in 1913-14 in enemy vessels are now carried by Allied or Neutral.

When the war is over we must expect that part at least corresponding to enemy consumption will be recovered and a stiff fight be put up for the transport of coffee from this to other neutral countries, when success will depend on the ability of British shipping to hold its own against all comers.

Second on the list of shippers come **Brazilian** firms, which for the 1915-16 season accounted for 2,621,150 bags or 10.5 per cent. of the total exported overseas, as against 2,458,481 or 18.3 per cent. for 1914-15 and only 519,372 bags or 3.5 per cent. in 1913-14.

The war has been a godsend to Brazilian lines and enabled them to take a prominent part in oversea trade and realise handsome profits.

The leading line, of course, was the Lloyd Brasileiro, which shows a slight decrease of 131,814 in the number of bags carried compared with 1914-15, due apparently to cancelment of charters, but increase of 1,157,680 bags or nearly 223 per cent. compared with the last normal season 1913-14. For this expansion the Lloyd Brasileiro may thank Dr. Lauro Muller, always a warm advocate of overseas trade.

The war has put neutrals in an exceptional position and enabled them to accumulate resources that rightly expended will enable them to compete with other mercantile marines on much better terms. It will, however, be a question in the bitter fight that is coming of survival of the fittest, that only thoroughness in every department can secure.

To maintain its position in the oversea trade, Brazilian shipping must be brought up to date. So long as the war lasts any old tub is good enough, but once that is over and competition is renewed on the accustomed lines, unless Brazilian shipping can beat all antagonists, it will revert to its old negligible position as an oversea carrier. For that reason the large profits now earned in the trade should be put aside as a reserve for construction of up to date ships.

Next to the Lloyd Brasileiro ranks the Commercio e Navegação Co., with a total of 696,169 bags for 1914-15 or 4.5 per cent. of the total exports of coffee, as against 481,873 or 3.6 per cent. carried in 1914-15 and nil in 1913-14, when the company was engaged in purely coasting trade.

The remaining firms are of little importance, being all coasting concerns and oversea shipments but an incident in their business.

Third on the list comes **Sweden**, with 2,378,082 bags, or 15.3 per cent. of the total exports carried in 1915-16, as against 1,588,089 or 11.6 per cent. in 1914-15 and only 281,735 or 1.9 per cent. in 1913-14., accounted for entirely by the Johnson Line.

Simultaneously, shipments by Norwegian and Danish lines, which for 1913-14 were nil, amounted in 1915-16 jointly to 1,382,060 bags or 8.8 per cent. of total exports and in 1914-15 to 414,965 bags or 3.1 per cent.

Altogether shipments to all Scandinavian countries in Scandinavian bottoms amounted to 3,660,142 bags or 23.7 per cent. of the total exports of coffee in 1915-16; 1,982,969 or 13.6 per cent. in 1914-15, as against only 281,735 bags or 1.9 per cent. for 1913-14.

The consumption of Scandinavia before the war averaged about 1,000,000 bags. There may have been some slight increase since, but nothing like what exports from this country to Scandinavia would seem to indicate. There may also have been some accumulation of stocks, but allowing for everything, 3,000,000 bags at least must have been imported for German account during the last two seasons.

It is unreasonable to expect that this trade will continue after the war, but that it will be limited more or less to Scandinavian requirements and perhaps those of Finland and Russia.

Before the war direct import by Scandinavia for her own requirements were only 281,735, the balance of 718,265 bags for domestic requirements being imported from Hamburg, Bremen, Havre, or England. This trade would seem to be irrevocably lost to Germany.

The capacity of Scandinavian shipping being much in excess of domestic requirements, the balance will doubtless be utilised in carrying for other countries and help to swell the competition that British shipping must face when the war comes to a close.

Fourth on the list comes **France**, with total exports of coffee amounting to 2,134,387 bags or 13.8 per cent. of total exports for 1915-16; 1,641,145 or 12.3 per cent. for 1914-15 and 1,755,460 bags or 12.0 per cent. for 1913-14. Compared with 1914-15 the increase in the aggregate of all French lines was 493,192 bags or 20 per cent. and 378,927 or 21.6 per cent. compared with 1913-14.

All the French lines, with the exception of the Franco-Amérique, have participated in the improvement for both periods.

The expansion of this trade is due to the growth of requirements for the French army. On what scale demand may be in that country after the war, it is impossible to even surmise. But the French markets will do their best to keep all they can and extend their interests in the Mediterranean and occupy the place of Austria in the trade with Northern Africa and the Levant, to which the opening of the Lyon-Marseilles canal and creation of a free port at Marseilles should give a great impulse.

Fifth on the list come shipments in **Italian** bottoms of 1,005,472 bags or 6.5 per cent. for the 1915-16 crop; 668,408 bags or 4.9 per

cent. for 1914-15, against only 235,866 bags or 1.6 per cent. for 1913-14.

The increase in the coffee carried in Italian bottoms is amazing. Compared with 1914-15, it amounts to 337,064 or 50.5 per cent. and with 1913-14 to 769,606 bags or 316 per cent.

All the lines, with the exception of the Nav. Italiana, have participated in the improvement, which, again, is due to the enormously increased demand for the Italian army.

Sixth come the **United States**, to which 806,061 bags or 5.2 per cent. of the 1915-16 crop were shipped, as against 359,243 or 2.7 per cent. in 1914-15 and a negligible amount (9,000 bags) or less in 1913-14.

Of the total shipped in American bottoms in 1915-16, 271,079 or 33.6 per cent. went by the U.S. & Brazil S.S. Co. and 61.6 per cent. in 1913-14. This line belongs to the United States Steel Co. and is employed chiefly in the transport of their products and manganese on the return voyage and is only incidentally in the coffee trade. There are, however, indications of new lines between this country the U.S. being started. Whether they will survive competition after the war would seem to depend chiefly on the manner in which American shipping is handled and the disadvantages or advantages it may be subjected to.

Seventh comes **Dutch** shipping, with 754,771 bags or 4.8 per cent. of the 1915-16 crop; 1,691,540 or 12.6 per cent. of the 1914-15 and 793,242 or 5.4 per cent. of the 1913-14.

Owing to the embargo on exports to the Netherlands, shipments in Dutch bottoms shows decrease of 936,764 bags or 55.4 per cent. compared with 1914-15 and of 38,471 or 4.3 per cent. compared with 1913-14.

Eighth come shipments in **Spanish** bottoms of 154,125 bags or 1.0 per cent. of the 1915-16 crop, 151,638 bags or 1.2 per cent. of that of 1914-15 and 108,690 or 0.7 per cent. of 1913-14. Increase has been very slight, Spain not having risen to the occasion.

Ninth figure **Russian** bottoms, with 123,000 bags in 1915-16 or 0.8 per cent. of the 1915-16 crop, but nothing for either of the two previous seasons.

Argentine, Uruguayan and Chilean shipments amounted in all to only 36,480 bags in 1915-16, 340 in 1914-15 and 100 bags in 1913-14.

During the month of July, previous to the outbreak of war, 101,724 bags were exported to enemy countries, of which part was seized by Allied cruisers. With that exception, of course, the enemy got nothing direct.

In 1913-14 5,039,664 or 34.5 per cent. of the crop was shipped in German and Austrian bottoms.

In the same proportion, enemy shipping should have carried 4,613,942 bags of the 1914-15 crop and 5,325,181 bags of that of the 1915-16 or close on 10,000,000 bags in all since the outbreak of war. At an average of \$1.00 per bag, this would represent a loss to German steamship companies of over £2,000,000 and so much into the pockets of neutrals on homeward freight only, not to mention the profit and working expenses of enemy shippers.

No one can stand indefinitely on such a process of attrition, especially when each enemy loss spells material gain to allies and neutrals and improves their chance of competition when the war comes to a close.

What both allies and neutrals have to look to is that they shall not be handicapped by lack of tonnage or by preferential treatment by either Germany or Austria when the war has come to a close and subsidies and bounties may be re-established.

MONEY

Official Quotations, Exchange Camara Syndical and Vales:—

	90 dys	Sight	Sovs	Vales
Monday, 21 Aug.	12 33-64	12 13-32	19\$850	2\$157
Tuesday, 22 Aug.	12 15-32	12 23-64	19\$850	2\$157
Wednesday, 23 Aug. ...	12 29-64	12 11-32	19\$850	2\$157
Thursday, 24 Aug.	12 13-32	12 19-64	19\$900	2\$157
Friday, 25 Aug.	12 29-64	12 11-32	19\$900	2\$157
Saturday, 26 Aug.	12½	12 25-64	19\$900	2\$157
Average	12 15-32	12 23-64	139\$875	2\$157

Caixa de Conversão. Gold in deposit, Rs. 75.230.952\$, equivalent to £5,015,397. Notes in circulation, Rs. 94.559.930\$

Monday, 21st Aug. All banks opened at 12 17-32d., with few bills offering at 12 9-16d.; the market closed with only Bank of Brazil giving 12 17-32d. for the market and money in one or two banks at same rate for commercial bills.

Tuesday, 22nd Aug. The Bank of Brazil opened at 12 17-32d. for market, some banks offering to draw at 12½d. and others at 12 15-32d. In the absence of bills and some money offering, several banks retired at one time to 12 3-8d., the market closing steady with banks offering 12½d. for market and other banks at 12 7-16d., with neither money nor bills offering.

Wednesday, 23rd August. The Bank of Brazil and Ultramarino opened at 12½d. for the market and other banks at 12 7-16, with neither money nor bills offering.

Thursday, 24th Aug. All banks opened at 12 13-32d. and at close some offered to draw at 12 7-16d. without finding money. A few bills appeared at 12 15-32d. and 12½d.

Friday, 25th Aug. All banks opened at 12 7-16d., at close 12 15-32d. being obtainable at almost all banks, with some bills offering at 12 17-32d.

Saturday, 26th Aug. All banks opened at 12½d., with some commercial paper offering at 12 7-16d. At close several banks offered to draw at 12 17-32d., with no money offering under 12 9-16 and no bills over

Rio de Janeiro, 26th August, 1916.

During the earlier part of the week the markets showed some weakness, reacting afterwards and closing this afternoon at 12 17-32d., the same as previous Saturday.

Up until recently the exchange operations of the Bank of Brazil have invariably left a loss, and now that a new manager of the exchange department has been found to adopt the same policy of making operations pay for themselves instead of foisting the loss on the Government, a howl goes up from a section of the press that expects the Bank to work miracles and has lead to the offer of his resignation, which, fortunately, the President has not accepted.

Since last week the position of the market has improved all round. Coffee prices have risen at home and abroad, it is said, in consequence of buying by outsiders. Rubber has risen 2½d. per lb. and though little improvement is noticed so far in enquiries for coffee from the U.S., it seems bound to come sooner or later in consequence of the change of sentiment that lower estimates for both the current and coming crop are giving rise to.

Judged by the criterion of the betting at S. Paulo, the current crop will be between 9,500,000 and 10,000,000 bags, or as some inveterate pessimists imagine, even 8,500,000!

Moreover, there is so far no news of a flowering at S. Paulo, and unless rain falls very shortly the buds will begin to drop off and so prejudice the growing crop likewise.

The liquidation of short interests for August appear to have been completed in both the coffee and exchange markets, but September is still to be settled and it is this that has kept quotations down and would have continued to depress the coffee market but for the initiative of New York outsiders.

The improvement in prices has brought out some coffee bills and, should it be accompanied by an improvement in exchange, may be progressive.

The question is whether the New York movement will last or prove a flash in the pan, leaving that market to relapse into its hand to mouth policy of a couple of years ago.

It is to prevent this, of course, that reports of the poverty of the actual and coming crops are so diligently circulated.

With out ports nothing was doing last week.

Whilst recognising that the position has in it elements of improvement, it is advisable not to overlook the fact that the balance in favour of exports for the first half of the current compared with that of last year, shows a shrinkage already of £7,156,000, which a short coffee crop, would, in spite of higher prices, tend to enhance.

COFFEE

Entries at the two ports for the week ended August 24 show increase of 37,798 bags compared with previous week and of 27,401 bags compared with corresponding week last year. For the crop to 24 August the shrinkage in entries was 651,205 bags or 20 per cent. compared with corresponding period last year.

There seems now little doubt that the current crop will be a relatively small one. At Santos, where people are always ready to back their opinion, bets have been accepted that the crop will not exceed 9,500,000 bags and even lower, but in general $9\frac{1}{2}$ to 10 million is accepted as the figure, against 11 million and even more confidently predicted only a few weeks ago.

The reduction is attributed to prolonged dry weather that has not only affected the actual crop, but if it continues may prejudice the growing crop too. The trees look well, with the bud formed and ready to flower, but so far there has been no news of flowering in S. Paulo. A couple of days' rain, however, would alter the situation and bring an abundant flowering, unless delayed too long when the buds would drop off.

New York seems to have awakened at last to the possibilities of the situation and since the late lowest quotation of 8.50c. for September, options have risen 60 points or 7 per cent., it is said on buying by outsiders. This reacted on local markets, base (No 4) rising from 6\$600 (lowest) to 6\$800.

The short August interest is believed to be liquidated, but for September a good deal is believed to be still outstanding.

Enquiry from the States is still poor, but would improve with any little encouragement from exchange, but embargues are poor.

Altogether the coffee position has improved, but whether it will be maintained depends on the attitude of the real, not speculative, market and which can hold out longest, buyers or sellers. The smaller the crop, unless sterling prices rise proportionately, the smaller will be the supply of bills, by which the rate of exchange is mostly determined and which in turns acts on sentiment in consuming markets.

Clearances last week were large both to the U.S. and Europe, but for the crop to 24 August shows a decrease of 268,835 bags or 15.3 per cent. compared with same period last year. F.O.B. value, on the contrary, shows a slight increase of £59,844 or 1.7 per cent. For the week f.o.b. value works out at £2,472 per bag.

Stocks on 24th August amounted at the two ports to 2,078,523 bags, an increase of 228,754 bags, of which 40,606 bags at Rio and 198,148 at Santos.

Embargues (loadings) were small, only 166,815 bags, as against 265,739 for previous week and the f.o.b. value £412,000 as against £633,000 for previous week.

Sales at Santos are no longer specified.

Of the 353,939 bags sailed, 219,454 bags went to the States, 91,725 to France and Colonies, nothing to Scandinavia, 25,700 to Great Britain and Colonies, 1,625 to Italy, 339 to Portugal, 12,552 to South America and 2,544 coastwise.

Prices for the week were as follows:—

	Average	Closing Aug. 26
Rio—No. 6, per 10 kilos	6\$571	6\$945
No. 7	6\$366	6\$672
No. 8	6\$094	6\$400
No. 9	5\$822	6\$120
Santos—Superior	6\$666	—
Good average	5\$633	—
Base	—	6\$800
New York—Spot, No. 7	—	9½c.
No. 8	—	9½c.
Options—September	8.62c.	9.32c.
December	8.69c.	9.32c.
March	8.82c.	9.47c.
Havre—September options	73f.93	73f.75
December	72f.62	72f.50
March	71f.75	71f.50
London—September options	46/8	47/3
March	49/8	50/3

Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending August 24th, 1916.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Aug. 24 1916	Aug. 17 1916	Aug. 26 1916	Aug. 24 1916	Aug. 26 1916
Central and Leopoldina					
Rio	55,224	50,568	67,937	209,218	427,851
Inland	—	3.4	1,203	1,289	15,519
Coastwise, discharged ..	28	8,312	4,470	15,343	15,647
Total	55,250	58,880	73,610	316,620	458,947
Transferido from Rio to Niteroi	1,671	1,671	538	6,069	6,471
Net Entries at Rio	56,779	60,551	74,148	322,689	465,418
Niteroi from Rio & Leopoldina	6,359	4,956	9,130	29,196	52,492
Total Rio, including Niteroi & transit ..	63,138	65,507	83,278	351,885	517,910
Total Santos ..	305,161	268,438	309,516	2,266,544	2,753,128
Total Rio & Santos ..	368,300	333,945	392,794	2,618,429	3,271,038

The total entries by the different S. Paulo Railways for the Crop to Aug. 24th 1916 were as follows:

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1916/1917	2,068,876	227,605	2,296,481	2,266,544	—
1915/1916	2,480,632	215,156	2,695,788	2,753,128	—

FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

	Aug. 24, 1916.	Aug. 17, 1916.	Aug. 26, 1916.
United States Ports ..	900,000	961,000	1,059,000
Havre	2,183,000	2,125,000	1,969,000
Both	3,083,000	3,086,000	3,028,000
Deliveries United States Visible Supply at United States ports	67,000	75,000	75,000
	1,512,000	1,540,000	1,778,000

SALES OF COFFEE.

	Aug. 24, 1916.	Aug. 17, 1916.	Aug. 26, 1916.
Rio	32,078	33,890	48,000
Santos	—	—	168,216
Total	32,078	33,890	216,216

COFFEE LOADED (EMBARQUES).

IN BAGS OF 60 KILOS.

	DURING WEEK ENDED			FOR THE CROP TO	
	1916 Aug. 24	1916 Aug. 17	1915 Aug. 26	1916 Aug. 24	1915 Aug. 26
Rio	50,056	36,524	49,798	288,421	446,004
Niteroi	9,730	4,850	5,966	21,119	48,465
In transit	—	—	—	—	—
Total Rio including Niteroi & transit	59,786	41,374	55,764	309,540	494,469
Santos	107,036	224,366	268,835	1,408,220	1,408,220
Rio & Santos	166,822	265,740	324,600	1,717,760	1,902,689

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

During the week ending August 24th, 1916.

IN BAGS OF 60 KILOS.

	Aug. 24	Aug. 17	Aug. 24	Aug. 17	Co-op to Aug. 24, 1916	
	Bags	Bags	£	£	Bags	£
Rio.....	16,367	66,864	34,930	142,701	224,563	449,563
Santos.....	335,028	126,127	833,516	315,885	1,257,400	3,037,602
Total 1916/1917..	351,395	192,991	868,446	458,586	1,481,963	3,487,165
do 1915/1916.	311,167	321,630	500,061	631,637	1,750,706	3,426,321

COFFEE SAILED.

During the week ending August 24th, 1916, 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.....	7,750	2,379	2,165	6,298	—	—	18,592	242,099
Santos....	179,506	149,206	379	6,316	—	—	335,107	1,305,603
1915/1916..	187,256	151,585	2,544	12,554	—	—	353,399	1,507,792
1914/1915..	225,502	63,707	5,857	1,398	—	500	317,024	1,797,262

COFFEE PRICE CURRENT.

During the week ending August 24th, 1916.

	Aug 18	Aug 19	Aug 21	Aug. 22	Aug. 23	Aug. 24	Ave- rage	Clo- sing Aug 26
RIO—								
Market N. 8 10k..	—	—	6.537	—	—	6.537	—	—
• N. 7	6.605	6.605	6.605	6.537	6.537	6.605	6.571	6.945
• N. 8	6.460	6.460	6.400	6.332	6.332	6.400	6.366	6.672
• N. 9	5.128	6.128	6.128	6.060	6.060	6.128	6.094	6.400
SANTOS—								
Superior per 10 k..	6.700	6.700	6.600	6.600	6.700	6.700	6.666	—
Good Average	5.700	5.700	5.560	5.560	5.700	5.700	5.633	—
Base N. 6	—	—	—	—	—	—	—	6.800
N. YORK, per lb..								
Spot N. 7 .. cent.	—	—	—	—	—	—	—	9 1/2
• 8 ..	—	—	—	—	—	—	—	9 1/2
Options—								
• Sept....	869	865	860	856	856	869	862	932
• Dec....	874	874	874	862	864	873	869	932
• Marc....	880	885	880	876	876	885	882	947
HAVRE per 50 kilos								
Options..... francs								
• Sept....	—	—	74.00	—	73.75	73.75	73.98	73.75
• Dec....	—	—	72.50	—	72.50	72.50	72.62	72.50
• Marc....	—	—	—	—	71.75	71.75	71.75	71.50
HAMBURG per 1/2 k								
Options..... pfennig								
• Sept....	—	—	—	—	—	—	—	—
• Dec....	—	—	—	—	—	—	—	—
• Marc....	—	—	—	—	—	—	—	—
LONDON cwt.								
Options..... shillings								
• Sept....	47.8	47/-	47/-	46/6	46/9	46/9	46/8	47/8
• Dec....	—	—	—	—	—	—	—	—
• Marc....	50/5	50/-	50/-	49/6	49/9	49/9	49/8	50/3

OUR OWN STOCK.

IN BAGS OF 60 KILOS.

RIO Stock on Aug 17th, 1916.....	218,300
Entries during week ended Aug 24th, 1916.....	53,779
Loaded «Embarques», for the week Aug 24th, 1916.....	372,078
	50,052
STOCK IN RIO ON Aug 24th, 1916.....	222,027
Stock at Nictheroy and Porto da Madama on	
• Aug. 17th, 1916	30,378
• Afloat on Aug. 17th, 1916.....	50,292
Entries at Nictheroy plus total embarques including transit.....	65,141
	145,811
Deduct: embarques at Nictheroy, Porto da Madama and Vianna and sailings during the week Aug 24th, 1915.....	28,292
STOCK IN NICTHEROY AND AFLOAT ON Aug 24th, 1916	117,549
STOCK IN 1st and 2nd HANDS AND THOSE AT NICTHEROY and AFLOAT ON Aug 24th, 1916.....	339,578
SANTOS Stock on Aug. 17th, 1915.....	1,540,799
Entries for week ended Aug 24th, 1915.....	305,181
	1,845,980
Loaded (embarques) during same week.....	107,633
STOCK IN SANTOS ON Aug. 24th, 1916..	1,738,347
Stock in Rio and Santos on Aug. 24th, 1916..	2,078,523
do do on Aug. 17th, 1916.	1,839,769
do do on Aug. 26th, 1915....	1,598,677

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ending August 24th, 1916.

9—CORDOVA—Genoa	Grace & Co.	1,000	
Ditto	Produce Warrants Co.	500	
Ditto—Palermo	McKinley & Co	125	1 625
16—TAPAJÓZ—New York	Ornstein & Co	1,000	
Ditto	Theodor Wille & Co...	6,750	7 1/2
17—VETRIS—B. Aires	Hard Rand & Co	1,650	
Ditto	Roberto do Couto	51	
Ditto	Norton Megaw & Co	65	1 9/16
19—ANNIE JOHNSON—B. Aires ..	Theodor Wille & Co...	1,200	
Ditto	Castro Silva & Co	266	
Ditto	Ornstein & Co	250	
Ditto	Grace & Co	200	
Ditto—Montevideo	Ornstein & Co	450	
Ditto	Sequeira & Co	350	
Ditto	Jessouroun Irmaos	100	2 816
21—SEQUANA—B. Aires	Pinto & Co	1,000	
Ditto	Castro Silva & Co	262	
Ditto	Lebrão & Co	1	
Ditto—Montevideo	Castro Silva & Co	162	
Ditto	Zenha Ramos & Co	31	1 456
22—GARONNA—Bordeaux	Atlas Coffee Co	375	
Ditto	Zenha Ramos & Co	40	
Ditto—Leixões	Mario Telles	339	754
Total overseas			16,376

COASTWISE.

16—PYRINEUS—Aracaty	Theodor Wille & Co...	200	
Ditto—Camocim	Sequeira & Co	200	
Ditto—Ceará	Theodor Wille & Co...	100	
Ditto	Sequeira & Co	60	
Ditto—Mossoro	Eugen Urban & Co	155	
Ditto—Amarrão	Sequeira & Co	40	
Ditto	Theodor Wille & Co...	30	
Ditto—Cabedello	Sequeira & Co	30	815
16—TAPAJÓZ—Para	Theodor Wille & Co...	385	
Ditto	Eugen Urban & Co	285	
Ditto	Pinheiro & Ladeira	50	720
18—IRIS—Porto Alegre	De Lamare Faria	—	100
20—MARANHÃO—Maranhao	Theodor Wille & Co...	120	
Ditto	Eugen Urban & Co	100	
Ditto	Zenha Ramos & Co	20	
Ditto	Ornstein & Co	10	
Ditto—Mandás	Eugen Urban & Co	150	
Ditto	Sequeira & Co	40	
Ditto—Santarem	Eugen Urban & Co	60	
Ditto—Pará	Zenha Ramos & Co	30	530
Total coastwise			2 165

COMPANHIA COMMERCIAL DE SÃO PAULO

P. O. BOX 1113.

CABLE ADDRESS "WYSARD"

SÃO PAULO

Codes Used: A.B.C. 5th Edition, Liebers, Benthleys, Brasileira Universal.

IMPORT.

COMMISSIONS.

CONSIGNMENTS.

Catalogues & Correspondence Invited.

SOLE AGENTS FOR THE STATE OF S. PAULO OF THE BYLLESBY MERCANTILE CORPORATION OF NEW YORK

SANTOS.

During the week ending August 24th, 1916.

Ditto—	"	Hard, Rand & Co	5,000
Ditto—	"	Levy & Co	4,750
Ditto—	"	M. Wright & Co	3,000
Ditto—	"	Jessouroun rimaos	500
Ditto—	"	Dom. F. Martins	2
			87,759

22—P. DI IUDINE—B. Aires	Levy & Co	—	88
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22—ANNIE JOHNSON—B. Aires	Pedro Trinks	1,245	
Ditto—	Cia. Nacional de Café	200	
Ditto—	J. Jacobsen	118	
Ditto—	Diebold & Co	100	1,663

23—SEQUANA—B. Aires	Henry F. Thornton	831	
Ditto—	Naumann Gepp & Co.	450	
Ditto—	R. Alves Toledo & Co.	450	
Ditto—	J. C. Mello & Co	225	
Ditto—	Jessouroun Irmaos	220	
Ditto—Montevideo	Jessouroun Irmaos	500	
Ditto—	Société F. Bresilienne.	187	
Ditto—	Naumann Gepp & Co.	100	2,963

Total overseas — 335,028

SANTOS—COASTWISE.

18—ITAPUCA—Rio Grande	Diebold & Co	150	
Ditto—Pelotas	L. Xavier de Silva	49	199

19—ITAPACY—Iguape	Esteves & Co	—	6
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19—ITAPERUNA—Aracaju	Cia. Paul. A. Geraes.	—	3
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19—IRIS—Porto Alegre	J. de Almeida Cardia	170	
Ditto—	Luiz Franco do Amaral	1	171

Total coastwise — 379

SHIPERS.

Per Destination.

British	115,380	United States	219,454
Brazilian	103,640	France and Colonies	91,725
American	89,579	England & Colonies	25,700
French	19,002	South America	12,552
Italian	12,181	Italy	1,625
Germans an Austrians	9,750	Portugal	339
blacklisted			
Germans an Austrians	1,245	Overseas	351,395
not blacklisted		Coastwise	2,544
Belgians	500		
Danish	118	Total	353,939
Overseas	351,395		
Coastwise	2,544		
Total	353,939		

PER SHIPPING COMPANIES.

British	203,772
French	96,483
American	32,198
Brazilian	7,750
Swedish	4,479
Italian	1,713
Overseas	351,395
Coastwise	2,544
Total	353,939

16—BLACK PRINCE—New York	Grace & Co	8,250	
Ditto—	Joao Osorio	8,000	
Ditto—	Naumann Gepp & Co.	5,768	
Ditto—	Cia. Prado Chaves	500	
Ditto—	Raphael Sampaio & C.	500	
Ditto—New Orleans	M. Wright & Co	12,060	
Ditto—	Levy & Co	7,000	
Ditto—	Société F. Bresilienne.	5,364	
Ditto—	Ed. Johnston & Co	5,000	
Ditto—	Leon Israel & Co	5,030	
Ditto—	Picone & Co	5,000	
Ditto—	Naumann Gepp & Co.	4,750	
Ditto—	Joao Osorio	4,000	
Ditto—	Leite Santos & Co	4,000	
Ditto—	Malta & Co	3,000	
Ditto—	J. C. Mello & Co	2,250	
Ditto—	Souza Queiroz Lins	2,000	
Ditto—	Grace & Co	1,753	
Ditto—	Raphael Sampaio & Co.	1,500	
Ditto—	Santos Coffee Co	1,000	
Ditto—	Hard, Rand & Co	750	
Ditto—	Cia. Prado Chaves	500	
Ditto—	A. do Amaral & Co	500	87,632

17—RIO VERDE—New York	Naumann Gepp & Co.	32,000	
Ditto—	Leon Israel & Co	13,752	
Ditto—	Ed. Johnston & Co	12,750	
Ditto—	Santos Coffee Co.	7,550	
Ditto—	Whitaker Brotero & C.	6,000	
Ditto—	J. C. Mello & Co	5,800	
Ditto—	Raphael Sampaio & C.	4,000	
Ditto—	Hard, Rand & Co	4,004	
Ditto—	Cia. Leme Ferreira	4,000	
Ditto—	McLaughlin & Co	885	
Ditto—	George Lazzo	633	
Ditto—	Levy & Co	500	91,874

18—DANUBE—London	Geo. W. Ennor	9,806	
Ditto—	Hard, Rand & Co	8,000	
Ditto—	Ed. Johnston & Co	7,875	
Ditto—	Cia. Leme Ferreira	19	25,700

18—VESTRIS—B. Aires	R. Alves Toledo & Co.	540	
Ditto—	Naumann Gepp & Co.	435	975

18—BELGIAN PRINCE—B. Aires	Milhomens & Co	423	
Ditto—	Société F. Bresilienne.	169	
Ditto—Montevideo	Société F. Bresilienne.	32	
Ditto—	J. G. Leite & Co	1	625

20—GARONNA—Bordeaux	J. Osorio	2,500	
Ditto—	Ed. Johnston & Co	500	
Ditto—	Nioac & Co	250	
Ditto—	M. Wright & Co	250	
Ditto—	D'Orey & Co	40	
Ditto—	A. Falcao & Co	10	
Ditto—	Dom. F. Martins	1	3,551

20—WESTAIL—New York	J. Aron & Co	22,000	
Ditto—	Cia. Prado Chaves	7,500	
Ditto—	Malta & Co	2,650	
Ditto—	George Lazo	43	32,158

20—BOUBAINVILLE—Havre	Nioac & Co	13,000	
Ditto—	A. do Amaral	9,000	
Ditto—	J. Osorio	9,000	
Ditto—	Picone & Co	6,500	
Ditto—	Ed. Johnston & Co	6,500	
Ditto—	J. C. Mello & Co	6,500	
Ditto—	Naumann Gepp & Co.	5,000	
Ditto—	Grace & Co	5,000	
Ditto—	Cia. Prado Chaves	5,000	
Ditto—	R. Alves Toledo & Co.	5,007	
Ditto—	Raphael Sampaio & C.	5,000	

COFFEE CLEARANCES OVERSEA BY DESTINATION FOR						CROPS 1915-16 AND 1914-15, IN BAGS OF 60 KILOS.	
	Rio	Santos	Victoria	Bahia	Other ports	1915-16	1914-15
Germany	—	—	—	—	—	—	66,236
Argentina	54,638	500	—	—	—	55,138	57,163
Austria-Hungary	83,336	169,257	—	1,048	402	254,043	254,644
Barbados	—	—	—	—	—	—	50,954
Belgium	225	—	—	—	—	225	100
Bolivia	—	—	—	—	2	2	29,538
Bulgaria	—	—	—	—	—	—	26
Canada	—	1,550	—	—	—	1,550	875
Chile	39,705	5,580	—	—	2,879	48,164	2,900
Cape of Good Hope	201,387	—	—	—	—	201,387	36,434
Denmark	114,366	321,400	7,750	—	—	443,516	193,711
Egypt	2,475	92,000	—	—	—	94,475	243,016
United States	523,678	5,372,436	645,530	7,725	334	6,549,703	79,425
France	701,638	1,625,996	—	222,322	4	2,549,960	5,769,681
Gibraltar	9,150	2,220	—	—	—	11,370	1,797,813
Great Britain	7,123	368,691	—	250	8,493	384,557	19,425
Greece	13,200	1,250	—	—	—	14,450	477,593
Spain	15,545	107,432	—	575	—	123,552	120,350
Holland	37,509	581,074	—	1,000	703	620,286	117,448
Canaries	3,354	900	—	—	—	4,254	1,685,974
Cyprus	1,125	—	—	—	—	1,125	5,881
Crete	875	—	—	—	—	875	250
Madeira	—	—	—	—	—	—	1,500
Malta	6,979	—	—	—	—	6,979	55
Italy	177,813	941,912	—	26,078	—	1,145,303	8,587
Lourenço Marques	7,680	—	—	—	—	7,680	707,274
Morocco	3,000	—	—	—	—	3,000	8,575
Melilla	—	3,062	—	—	—	3,062	4,190
Norway	308,889	462,319	4,250	—	12	775,470	2,720
Pern	—	—	—	—	20	20	281,412
Portugal	8,348	4,102	—	384	3	12,837	20
Romania	—	—	—	—	—	—	8,891
Russia	—	—	—	—	—	—	1,275
Newfoundland	—	—	—	—	—	—	4,875
Senegal	250	—	—	—	—	250	25
Sweden	757,623	1,296,410	20,750	—	—	2,074,783	750
Trinidad	250	—	—	—	—	250	1,283,801
Tripoli	—	—	—	—	—	—	150
Turkey in Asia	—	—	—	—	—	—	375
Turkey... in Europe	—	—	—	—	—	—	6,936
Tunis	5,266	32	—	—	—	5,298	6,750
Uruguay	24,525	6,028	—	—	11,191	41,744	5,000
Total for 1915-16 Crop	3,109,452	11,364,151	678,280	259,382	24,043	15,435,308	31,373,747

PERNAMBUCO MARKET REPORT.

Pernambuco, 17 August, 1916.

Sugar. Entry to 15th 1,617 bags compared with 9,856 bags same date last year. The market continues very steady as regards prices to planters, which are maintained at 8\$ to 8\$400 for usinas, 7\$900 to 8\$200 white crystals, 7\$500 to 8\$ ordinary whites 3a, 6\$ to 6\$400 somenos and 4\$500 to 5\$ bruto secco. There have been no more sales for export as planters refuse to accept prices offered for Demeraras, being still persuaded that there will be better prices for white qualities for the Argentine, but so far there is no news of time for duty free sugars having been prolonged. Dealers' prices for the bagged article are unchanged from those given last week, but there is little or no enquiry from the home ports, with exception of Para and other northern ports. There have been no shipments to Rio or Santos this week, but about 1,000 bags have gone to Buenos Aires and 1,500 to Montevideo. The weather continues favourable and many of the usinas will commence work first half of next month. In Maceio prospects are also reported as good and they anticipate a crop of a million bags. Last crop the shipments from that State were 663,935 bags, of which 45,700 bags went to New York, 6,500 to Liverpool and remainder to the various home ports.

Cotton. Entry has been 2,081 bags compared with 5,746 bags for same date last year. There has been very little business during the week, but price offered has been quite firm at 26\$ for prompt delivery and 23\$ usual 30 days' delivery, but nothing has been done until yesterday, when some small sales of prompt stuff were effected at 27\$ and the price would still be paid, but there are no sellers at present and there has not been anything reported for later delivery during the week. Entries so far are very small, but it is generally expected that these will soon improve, as the weather continues everything that could be desired. There have been no shipments during the week for any quarter.

Coffee. Quotations are unchanged at 9\$ to 9\$500, but buyers are not very keen and sellers also do not show any desire to meet shippers by any concession.

Cereals. Markets very quiet and only small business has been done during the week. Quotations are nominally unchanged at 7\$500 to 8\$ for milho per bag of 60 kilos; beans, 10\$ to 13\$ for imported lots and 13\$500 home grown; farinha, 10\$ for imports from Porto Alegre per bag of 50 kilos and 18\$ to 30\$ per bag of 100 kilos for home grown.

Freights. Nothing doing; the s.s. Matador, now in port, is reported as having engaged a few hides and some cotton seed meal for Liverpool and the reduced freights do not bring out cargo, which is exceedingly scarce and hold for prices above the European values.

Exchange all week has been at 12 9-16 for collections, with nothing better to be got for business and to-day after collections, rate declined to 12 1/4d., but there is no money and no private paper.

Pernambuco, 18 August, 1916.

Cotton has opened very firm to-day and 28\$ has been paid by one of the factories for prompt delivery; shippers are also more interested and 500 sold to them at 26\$ for delivery in 30 days and about 1,500 bags for October delivery at 23\$ and sellers are now entirely withdrawn once more.

Exchange looks weakish at 12 1/4d.

RUBBER

Weekly Cable. Hard Fine closed on Saturday, 26th, in London at 3s., a rise of 2 1/4d. per lb. compared with previous Saturday, and at 4\$850 at Para, a rise of 350 Oreis per kilo.

Para Market for the Month of July. The month opened with a rising tendency, which continued until 18th, when 4\$800 was paid for up-river fine. Thereafter came a reaction, bringing prices to 4\$400 on 29th, but the month closed with an upward movement again in progress. For up-river Caucho ball the respective extremes were 3\$050 and 2\$800. Business throughout was very quiet, on account of the smallness of arrivals, shipments to America totalling 1,320 tons and to Europe 756 tons. At the end of the month the first hand stock of up-river grade was only about 140 tons, all firmly held for higher prices.

EXPORT OF MEAT.

	Kilos		F.O.B. Value at 12d. Milreis paper.	
	1915	1916	1915	1916
January	10,579	1,179,144	5,369\$	934,136\$
February	15,655	1,797,894	46,200\$	1,304,409\$
2 months	86,234	2,977,098	51,569\$	2,238,545\$
March	49,279	1,299,794	29,534\$	1,040,375\$
3 months	135,513	4,276,832	81,103\$	3,278,920\$
April	210,000	1,951,377	135,000\$	1,561,101\$
4 months	345,513	6,228,209	216,103\$	4,840,020\$
May	35,572	4,737,080	24,900\$	3,790,064\$
5 months	381,085	10,965,289	241,003\$	8,630,885\$
June	573,461	1,425,206	409,022\$	1,140,947\$
6 months	954,546	12,390,495	650,025\$	9,771,832\$
July	280,604	6,850,520	189,280\$	5,484,178\$
7 months	1,235,150	19,241,015	839,305\$	15,256,010\$
August	1,410,444	—	986,552\$	—
8 months	2,645,594	—	1,825,857\$	—
September	711,140	—	530,605\$	—
9 months	3,356,734	—	2,356,462\$	—
October	1,213,723	—	871,264\$	—
10 months	4,570,457	—	3,227,726\$	—
November	2,105,173	—	1,461,886\$	—
11 months	6,675,630	—	4,689,612\$	—
December	1,838,340	—	1,431,987\$	—
Total	8,513,970	—	6,121,599\$	—

Origin of Exports January-July, 1915 and 1916:—

	Kilos		Milreis paper r.o.b.	
	1915	1916	1915	1916
Rio de Jan.	19,809	8,700,796	18,633\$	6,830,083\$
Santos	1,215,341	10,540,219	820,672\$	8,425,927\$

Total ... 1,235,150 19,241,015 839,305\$ 15,256,010\$

Destination, January-July, 1915 and 1916:—

	Kilos		Milreis paper f.o.b.	
	1915	1916	1915	1916
U.S.A.	194,930	2,291,654	131,500\$	1,833,323\$
France	48,620	4,367,926	30,154\$	3,360,456\$
Gt. Britain	905,962	3,725,163	623,771\$	2,977,214\$
Italy	85,638	8,556,272	53,880\$	7,085,017\$

Total ... 1,235,150 19,241,015 839,305\$ 15,256,010\$

The first experimental shipment was in November, 1914, of 1,115 kilos from Santos to U.K.

Railway News

THE LEOPOLDINA RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			Total from 1st Jan.
		Currency.	Exch.	Sterling.	
1916	19th. Aug.	559:000\$	12 19/32	£ 29,290	£ 724,975
1915	12th. Aug.	559:000\$	12 11/32	£ 29,600	£ 947,582
Increase....	—	—	—	£ 591	—
Decrease....	—	0:000\$	1/4	—	£ 222,607

THE S. PAULO RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended.	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1916	20th Aug.	629,331\$800	12 9/16	32,941-11-9	534,522-12-0
1915	22th Aug.	656,796\$700	12 7/32	33,438-9-7	963,181-6-0
Increase....	—	—	—	—	—
Decrease....	—	27,464\$900	11 32	493-17-10	98,658-14-0

SHIPPING

Engagements. The Royal Mail reports s.s. Cardiganshire has 145,000 bags engaged from Santos, 32,000 Rio and 10,000 bags Bahia, of which some 20,000 for London and rest for Havre, in all 187,000 bags, which we believe is a record. The s.s. Oronsa has no room available for Pacific coast. The next R.M.S.S. will be the Monmouthshire, about end of September.

Lampport and Holt report that s.s. Terence has filled up from Santos, Rio and Bahia and should sail 30th/31st inst.; she gets about 60,000 bags coffee at \$1.00 and 5 per cent., also some 9,000 bags of beans at same rate. The s.s. Spenser has been berthed for same destination and is asking \$1.50 in full, at which rate some coffee has been secured in Santos. At the moment the available supply of tonnage is limited and rates may possibly advance on present quotations.

It is about time our port authorities gave their attention to dredging operations, two or three of the berths alongside the new quays are shoaling very badly, a large steamer with coal which arrived on 22nd inst. had to berth and lighten alongside armazem 16 before she could berth at the proper coal depot.

Chargeurs Reunis report 25,000 bags engaged at Rio for s.s. Dupleix and 80,000 more or less at Santos for Havre; more is offering and expects to fill up. The Co. expects about 150,000 bags in September.

Cie. Transportes Maritimes reports 25,000 bags engaged for 2nd week September at 150 frs per 1,000 kilos for Marseilles. Nothing for Bordeaux.

The Commercio e Navegação s.s. Taquary is said to be on the berth at Santos for Marseilles, but nothing engaged so far.

The s.s. Campeiro, of the Lloyd Nacional, (Martinelli) is reported to be accepting cargo for Genoa at 300 frs. complete and for Marseilles at 255 frs. per 1,000 kilos.

The Cuban s.s. Mobile left this port for Victoria to complete cargo there for Ornstein. Rate said to be \$1.20 per bag.

—Of the cotton cargo ex s.s. Bayard, referred to in our issue of 15 August, part has been refused by the consignees on ground of failure to comply with terms of contract, in consequence of which some 140 bales will be reshipped to U.S. or Liverpool. Meanwhile the price of cotton has dropped 40 per cent. in U.S. markets!

Booth Steamship Line. The prohibition by the Customs House of Para of transfer of cargo at that port from one ship to another has been revoked by order of the Minister of Finance, on the ground that the transfer does not interest the coasting trade, reserved to Brazilian bottoms.

THE FREIGHT MARKET.

London. "Fairplay" of 27 July says: Since our last report chartering has been very quiet, with the exception of grain from U.S. Coal rates from Wales seem to be on the downward grade. We are pleased to see this fall as rates are still far too high for coal and go mostly into the pockets of neutrals, some of them friendly to Germany, so that the more coal freights paid to neutrals are reduced, the better will be the position of our allies and the more money we shall be able to spare to defeat the enemy.

London. Since our last, writes "Fairplay," of 3 August, chartering has been upon a very small scale, but it cannot be long now before the usual activity sets in for autumnal business. That there will be a big trade goes without saying.

Fixtures:—Wagama, 2,607, Norfolk to Rio de Janeiro, \$16, free discharge, Aug.

Ship for Ship and Something More! Some months ago, says "Fairplay," in referring to the German submarine campaign, I recommended that when the peace terms came to be drawn up, the Allies should stipulate that, in view of the illegality of the methods adopted by the enemy in the sinking of ships without warning, they should be made to pay ton for ton in German ships for the boats sunk. I am pleased to see that the idea is taking root, and that some papers have been inserting articles advocating the suggestion. It now seems to me that the policy should be extended, and that, as the Germans are persisting in their methods, it would be advisable not only to acquaint the German Government with the attitude that will be adopted by the Allies in this matter, but that, in addition to taking ton for ton and ship for ship, it is their intention to calculate how much profit the owners would have made had the vessels not been sunk, and what price should be placed on the lives of those murdered, and that further tonnage at pre-war values will be taken as compensation for these losses.

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO

During the week ending August 17th, 1916.

- Aug. 11.—URANO, Brazilian s.s. 141 tons, from Cabo Frio
 11.—JUANITA, Argentine s.s. 379 tons, from Buenos Aires
 11.—FOTES, Grecian s.s. 2155 tons, from Buenos Aires
 11.—POLYNESIA, Italian s.s. 1294 tons, from Buenos Aires
 11.—S. CLARA, American s.s. 4036 tons, from Newport News
 11.—HENRITA, British s.s. 3183 tons, from Callao
 11.—SATURNO, Brazilian s.s. 515 tons, from Montevideo
 11.—ARASSUAHY, Brazilian s.s. 542 tons, from Ponta d'Areira
 11.—REMBRANDT, British s.s. 2304 tons, from Buenos Aires
 11.—A. NEILLY, French s.s. 3565 tons, from Buenos Aires
 12.—ITAPURA, Brazilian s.s. 1179 tons, from Porto Alegre
 12.—TERENCE, British s.s. 2690 tons, from Montevideo
 12.—SPENCER, British s.s. 2649 tons, from Glasgow
 12.—PLAUY, Brazilian s.s. 463 tons, from Macau
 12.—LAGUNA, Brazilian s.s. 320 tons, from Laguna
 12.—PYRINEUS, Brazilian s.s. 1044 tons, from Santos
 13.—KYMA, Grecian s.s. 2209 tons, from Buenos Aires
 13.—MINAS GERAES, Brazilian s.s. 2719 tons, from New York
 13.—A. F. BROWN, American s.s. 1294 tons, from New York
 13.—TAPAJOS, Brazilian s.s. 2442 tons, from Buenos Aires
 14.—SUL AMERICA, Brazilian s.s. 31 tons, from Cabo Frio
 14.—TABOADA, Brazilian schooner, 37 tons, from Macahé
 14.—VERDI, British s.s. 4482 tons, from Buenos Aires
 14.—SANTOS, Oriental s.s. 1604 tons, from Buenos Aires
 14.—RAPHAEL, British s.s. 2899 tons, from Buenos Aires
 14.—FRISIA, Dutch s.s. 2355 tons, from Amsterdam
 15.—A. JOHNSON, Swedish s.s. 2458 tons, from Gothenburg
 15.—PLUTARCH, British s.s. 3587 tons, from Manchester
 15.—AMAZONAS, Brazilian s.s. 926 tons, from Santos
 15.—ARAGUAYA, British s.s. 6534 tons, from Buenos Aires
 16.—VESTREIS, British s.s. 6623 tons, from New York
 16.—BAHIA, Brazilian s.s. 6623 tons, from New York
 16.—BELGIAN PRINCE, British s.s. 3129 tons, from New York
 16.—MEBLIA, Cuban s.s. 1368 tons, from Bahia
 16.—TACOLONY, Brazilian s.s. 569 tons, from S. Mathews
 16.—ITATINGA, Brazilian s.s. 1181 tons, from Porto Alegre
 17.—W. D. NOYES, American s.s. 3114 tons, from New York
 17.—PO, Italian barque, 1899 tons, from High Seas
 17.—ITAGIBA, Brazilian s.s. 1221 tons, from Recife

VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.

During the week ending August 17th, 1916.

- Aug. 11.—ORONSA, British s.s. 4516 tons, for Callao
 11.—ITATUBA, Brazilian s.s. 717 tons, for Aracaju
 11.—CARANGOLA, Brazilian s.s. 258 tons, for S. J. da Barra
 11.—OREGONIAN, American s.s. 3561 tons, for Baltimore
 11.—CANOVA, British s.s. 2929 tons, for New York
 11.—POLYNESIA, Italian s.s. 1294 tons, for Dakar
 11.—FOTES, Grecian s.s. 2155 tons, for Marseilles
 11.—ITATIBA, Brazilian s.s. 514 tons, for Paranaguá
 12.—REMBRANDT, British s.s. 2334 tons, for Liverpool
 12.—VAGUILLONA, Argentine s.s. 495 tons, for Paranaguá
 12.—KERMITA, British s.s. 3183 tons, for Liverpool
 12.—BAYARD, Norwegian s.s. 1719 tons, for Buenos Aires
 12.—A. NIELLY, French s.s. 3565 tons, for Bordeaux
 12.—ITAPUHY, Brazilian s.s. 1236 tons, for Recife
 13.—ITAPURA, Brazilian s.s. 1179 tons, for Porto Alegre
 13.—DANUBE, British s.s. 3121 tons, for Santos
 13.—PROCEDA, Italian s.s. 2436 tons, for Gibraltar
 13.—MOSSORO, Brazilian s.s. 1220 tons, for Macelo
 13.—URANO, Brazilian s.s. 141 tons, for Cabo Frio
 14.—SPENCER, British s.s. 2649 tons, for Buenos Aires
 14.—RAPHAEL, British s.s. 2899 tons, for New York
 14.—ORONSA, British s.s. 3416 tons, for Durban
 14.—SANTOS, Argentine s.s. 379 tons, for Paranaguá
 14.—SANTOS, Oriental s.s. 1604 tons, for Las Palmas
 14.—QYNRA, Grecian s.s. 2209 tons, for Las Palmas
 14.—FRISIA, Dutch s.s. 4508 tons, for Buenos Aires
 15.—PYRINEUS, Brazilian s.s. 1044 tons, for Amaraçao
 15.—VERDI, British s.s. 4482 tons, for New York
 15.—CLARA, Portuguese barque, 655 tons, for New Orleans
 15.—GURUPY, Brazilian s.s. 1221 tons, for Buenos Aires
 15.—D. H. RIVERS, American barque, 963 tons, for Montevideo
 15.—ITAPACY, Brazilian s.s. 717 tons, for Imbituba
 16.—MARANHÃO, Brazilian s.s. 1303 tons, for Manaus
 16.—ARAGUAYA, British s.s. 6532 tons, for Liverpool
 16.—BELGIAN PRINCE, British s.s. 3129 tons, for Buenos Aires
 16.—TAPAJOS, Brazilian s.s. 2442 tons, for New York
 17.—VESTREIS, British s.s. 6623 tons, for Buenos Aires
 17.—FIDELENSE, Brazilian s.s. 259 tons, for S. J. da Barra
 17.—S. CLARA, American s.s. 4002 tons, for Taltal
 17.—ITAPUCA, Brazilian s.s. 171 tons, for Porto Alegre
 17.—OYAPOCK, Brazilian s.s. 793 tons, for Recife

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending August 17th, 1916.

- Aug. 10.—SATURNO, Brazilian s.s. 515 tons, from Montevideo
 10.—LAGUNA, Brazilian s.s. 300 tons, from Laguna
 10.—ANNA, Brazilian s.s. 247 tons, from Rio
 10.—ESPARDARTE, Brazilian yacht, 29 tons, from Caraguat
 10.—LIBERTAD, Argentine s.s. 618 tons, from Buenos Aires
 10.—A. NIELLY, French s.s. 3130 tons, from Buenos Aires
 11.—ITAPURA, Brazilian s.s. 926 tons, from Porto Alegre
 11.—MAYRINK, Brazilian s.s. 234 tons, from Rio
 11.—ITAJUBA, Brazilian s.s. 869 tons, from Rio
 11.—JUNGSHOVED, Danish s.s. 2462 tons, from New York
 11.—A. JAUGONBERRY, French s.s. 3151 tons, from Havre
 12.—ORONSA, British s.s. 4515 tons, from Liverpool
 12.—BALMES, Spanish s.s. 2345 tons, from Buenos Aires
 12.—CADIZ, Spanish s.s. 3667 tons, from Barcelona
 12.—CAVOUR, Italian s.s. 3250 tons, from Buenos Aires
 14.—ITAPURA, Brazilian s.s. 926 tons, from Rio
 14.—ARAGUAYA, British s.s. 6534 tons, from Buenos Aires
 14.—GOYAZ, Brazilian s.s. 792 tons, from Manaus
 14.—MAROIM, Brazilian s.s. 779 tons, from Porto Alegre
 15.—ITATINGA, Brazilian s.s. 926 tons, from Porto Alegre
 15.—FRISIA, Dutch s.s. 4508 tons, from Amsterdam
 15.—DANUBE, British s.s. 3120 tons, from London
 15.—FORVENIR, Argentine s.s. 662 tons, from Buenos Aires
 16.—J. W. STOWELL, American lugger, 1932 tons, from Philadelphia

VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ending August 17th, 1916.

- Aug. 10.—ANNA, Brazilian s.s. 247 tons, for Laguna
 10.—SATURNO, Brazilian s.s. 515 tons, for Rio
 10.—A. NIELLY, French s.s. 2530 tons, for Buenos Aires
 10.—ATLANTA, Italian s.s. 1690 tons, for Pampeluna
 11.—ITAJUBA, Brazilian s.s. 869 tons, for Rio
 11.—ITAJUBA, Brazilian s.s. 869 tons, for Porto Alegre
 11.—LAGUNA, Brazilian s.s. 309 tons, for Rio
 11.—MAYRINK, Brazilian s.s. 234 tons, for Laguna
 11.—PYRINEUS, Brazilian s.s. 885 tons, for Rio
 11.—EGEO, Brazilian yacht, 65 tons, for Cabo Frio
 11.—INDEPENDENCIA, Argentine s.s. 618 tons, for Paranaguá
 12.—ORONSA, British s.s. 4555 tons, for Callao
 12.—TAPAJOS, Brazilian s.s. 2442 tons, for New York
 12.—BALMES, Spanish s.s. 2345 tons, for Barcelona
 13.—CADIZ, Spanish s.s. 3667 tons, for Buenos Aires
 14.—AMAZONAS, Brazilian s.s. 926 tons, for Rio
 14.—CAVOUR, Italian s.s. 3200 tons, for Genoa
 14.—ITAPURA, Brazilian s.s. 926 tons, for Porto Alegre
 14.—LIBERTAD, Argentine s.s. 618 tons, for Paranaguá
 14.—A. JAUREGUIBERRY, French s.s. 3151 tons, for Buenos Aires
 14.—ANGO, French s.s. 4625 tons, for Havre
 14.—ARAGUAYA, British s.s. 6534 tons, for Liverpool
 14.—MAROIM, Brazilian s.s. 779 tons, for Pernambuco
 15.—JUNGSHOVED, Danish s.s. 2462 tons, for Rio Grande
 15.—FRISIA, Dutch s.s. 4508 tons, for Buenos Aires
 15.—ITATINGA, Brazilian s.s. 926 tons, for Pernambuco
 16.—BLACK PRINCE, British s.s. 2550 tons, for New York

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO.

During the week ending August 24th, 1916.

Aug. 18.—DESNA, British s.s., 7288 tons, from Buenos Aires
 18.—RIO PARDO, British s.s., 2798 tons, from London
 18.—T. SIDERIDES, Grecian s.s., 1587 tons, from Buenos Aires
 18.—PHILADELPHIA, Brazilian s.s., 878 tons, from Victoria
 18.—E. J. LAWRENCE, American lugger, 2483 tons, from Newport
 18.—OBERON, Dutch s.s., 1103 tons, from Buenos Aires
 19.—KRONBORG, Danish s.s., 1122 tons, from Rio Grande
 19.—TRITON, British s.s., 1028 tons, from Bahia Blanca
 19.—BAUTU, American s.s., 2661 tons, from Newport News
 19.—ITAPEMA, Brazilian s.s., 910 tons, from Porto Alegre
 19.—URANO, Brazilian s.s., 141 tons, from Cabo Frio
 19.—SEQUANA, French s.s., 3497 tons, from Bordeaux
 20.—P. DI UDINE, Italian s.s., 4936 tons, from Genoa
 20.—MERCURIUS, Dutch s.s., 1812 tons, from Rosario
 20.—CONWAY, British s.s., 1666 tons, from Rosario
 20.—BOURGANVILLE, French s.s., 4630 tons, from Buenos Aires
 21.—ITAPERUNA, Brazilian s.s., 713 tons, from Imbituba
 21.—MURTINHO, Brazilian s.s., 511 tons, from Pernambuco
 21.—TELKEIRINHA, Brazilian s.s., 257 tons, from Rio Doce
 21.—COLUMBIAN, American s.s., 5599 tons, from Newport News
 21.—MANTIQUEIRA, Brazilian s.s., 1045 tons, from B. Aires
 21.—WESTOIL, American s.s., 1401 tons, from Santos
 21.—GARONNA, French s.s., 3531 tons, from B. Aires
 21.—ITATIBA, Brazilian s.s., 514 tons, from Paranaguá
 21.—PLANETA, Brazilian s.s., 253 tons, from Laguna
 22.—JACUHY, Brazilian s.s., 1182 tons, from Cadix
 22.—K. MARGARETA, Swedish s.s., 2244 tons, from Gothenburg
 22.—COTOVIA, British s.s., 2572 tons, from Bahia Blanca
 22.—ITAUBA, Brazilian s.s., 826 tons, from Arica Branca
 23.—CEARA, Brazilian s.s., 2097 tons, from Manaus
 23.—ITASSUCE, Brazilian s.s., 1175 tons, from Porto Alegre
 23.—GOYAZ, Brazilian s.s., 981 tons, from Manaus
 23.—ITAITUBA, Brazilian s.s., 717 tons, from Aracaju
 23.—PAMPA, French s.s., 2813 tons, from Buenos Aires
 24.—ITAPUHY, Brazilian s.s., 1236 tons, from Pernambuco
 24.—A. JACUARY, Brazilian s.s., 793 tons, from Recife
 24.—ANNA, Brazilian s.s., 264 tons, from Laguna
 24.—DEMETERA, British s.s., 7292 tons, from Liverpool
 24.—IRIS, Brazilian s.s., 899 tons, from S. Francisco

VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.

During the week ending August 24th, 1916.

Aug. 18.—LAGUNA, Brazilian s.s., 320 tons, for Laguna
 18.—IRIS, Brazilian s.s., 899 tons, for Montevideo
 18.—DESNA, British s.s., 7288 tons, for Liverpool
 18.—CALIFORNIA, American s.s., 3717 tons, for Baltimore
 19.—ITATINGA, Brazilian s.s., 1181 tons, for Recife
 19.—ANNIE JOHNSON, Swedish s.s., 2458 tons, for B. Aires
 19.—WASGANA, Norwegian s.s., 2612 tons, for Baltimore
 19.—RYNLAND, Dutch s.s., 5328 tons, for B. Aires
 19.—T. SIDERIDES, Grecian s.s., 1587 tons, for S. Vicente
 19.—TERENCE, British s.s., 2870 tons, from Santos
 19.—ARAQUARY, Brazilian s.s., 1978 tons, for New Orleans
 19.—PIACHY, Brazilian s.s., 644 tons, for Macau
 19.—MAROIM, Brazilian s.s., 825 tons, for Porto Alegre
 19.—COMETA, Norwegian s.s., 972 tons, for Buenos Aires
 19.—W. D. NOYES, American s.s., 3114 tons, for Rio Grande
 19.—ARASSUAHY, Brazilian s.s., 642 tons, for Caravelas
 19.—TRITON, British s.s., 1028 tons, for S. Vicente
 19.—OBERON, Dutch s.s., 1103 tons, for S. Vicente
 20.—ITAGIBA, Brazilian s.s., 1221 tons, for Porto Alegre
 20.—MINAS GERAES, Brazilian s.s., 2179 tons, for Santos
 20.—CONWAY, British s.s., 1666 tons, for London
 20.—RIO PARDO, British s.s., 2798 tons, for Santos
 20.—P. DI UDINE, Italian s.s., 4936 tons, for Buenos Aires
 21.—SEQUANA, French s.s., 3497 tons, for Buenos Aires
 21.—MERCURIUS, Dutch s.s., 1812 tons, for S. Vicente
 21.—PENNSYLVANIA, American s.s., 4064 tons, for Santos
 22.—KRONBORG, Danish s.s., 2211 tons, for Baltimore
 22.—PLUTARCH, British s.s., 3587 tons, for Buenos Aires
 22.—URANO, Brazilian s.s., 141 tons, for Cabo Frio
 23.—PARA, Brazilian s.s., 2097 tons, for Manaus
 23.—ITAPERUNA, Brazilian s.s., 713 tons, for Aracaju
 24.—PAMPA, French s.s., 2812 tons, for Marseilles
 24.—ITAUBA, Brazilian s.s., 826 tons, for Porto Alegre
 24.—CUBATAO, Brazilian s.s., 1080 tons, for Rosario
 24.—ITATIBA, Brazilian s.s., 514 tons, for Pernambuco
 24.—GUAHYBA, Brazilian s.s., 1119 tons, for New York
 24.—PLANETA, Brazilian s.s., 255 tons, for Rosario

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending August 24th, 1916.

Aug. 17.—BELGIAN PRINCE, British s.s., 3129 tons, from New York
 18.—ITAPACY, Brazilian s.s., 510 tons, from Aracaju
 18.—ITAPEMA, Brazilian s.s., 825 tons, from Porto Alegre
 18.—ITAPUCA, Brazilian s.s., 869 tons, from Rio de Janeiro
 18.—VACA, Brazilian s.s., 251 tons, from B. Aires
 18.—VETREIS, British s.s., 6622 tons, from New York
 19.—ITAPERUNA, Brazilian s.s., 613 tons, from Imbituba
 19.—ITATIBA, Brazilian s.s., 553 tons, from Parangana
 19.—IRIS, Brazilian s.s., 894 tons, from Rio
 20.—GARONNA, French s.s., 3531 tons, from B. Aires
 20.—TERENCE, British s.s., 2690 tons, from Manchester

20.—ANNIE JOHNSON, Swedish s.s., 2537 tons, from Gothenburg
 20.—COMETA, Norwegian s.s., 914 tons, from Christiania
 21.—MINAS GERAES, Brazilian s.s., 1643 tons, from New York
 21.—ARAQUARY, Brazilian s.s., 1466 tons, from Rio de Janeiro
 21.—W. G. NOYES, American s.s., 3114 tons, from New York
 21.—ITAGIBA, Brazilian s.s., 927 tons, from Recife
 21.—P. DI UDINE, Italian s.s., 4936 tons, from Genoa
 22.—RIO PARDO, British s.s., 2798 tons, from London
 22.—ITASSUCE, Brazilian s.s., 926 tons, from Porto Alegre
 22.—P. S. PENA, Argentine s.s., 429 tons, from B. Aires
 22.—PENNSYLVANIA, American s.s., 4139 tons, from New York
 23.—ASSU, Brazilian s.s., 779 tons, from Rio Grande do Sul
 23.—ANNA, Brazilian s.s., 247 tons, from Laguna
 23.—SEQUANA, French s.s., 3597 tons, from Bordeaux
 23.—LUZIANA, Italian s.s., 3061 tons, from Buenos Aires
 24.—PLUTARCH, British s.s., 3587 tons, from Manchester
 24.—LEON XIII, Spanish s.s., 2720 tons, from B. Aires
 24.—K. MARGARETA, Swedish s.s., 2243 tons, from Gothenburg
 24.—TUPY, Brazilian s.s., 1102 tons, from Baltimore

VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ending August 24th, 1916.

Aug. 17.—DANUBE, British s.s., 3120 tons, for Liverpool
 17.—RIO VERDE, British s.s., 2579 tons, for New York
 18.—ITAPUCA, Brazilian s.s., 869 tons, for Porto Alegre
 18.—ITAPEMA, Brazilian s.s., 825 tons, for Rio
 18.—ITAPACY, Brazilian s.s., 510 tons, for Imbituba
 18.—BELGIAN PRINCE, British s.s., 3129 tons, for B. Aires
 18.—VETREIS, British s.s., 6622 tons, for B. Aires
 19.—IRIS, Brazilian s.s., 899 tons, for Montevideo
 19.—ITAPERUNA, Brazilian s.s., 613 tons, for Aracaju
 19.—ITATINGA, Brazilian s.s., 550 tons, for Pernambuco
 19.—PORVENIE, Argentine s.s., 662 tons, for Paranaguá
 19.—BOUGANVILLE, French s.s., 4625 tons, for Havre
 19.—WESTOIL, American s.s., 1401 tons, for New York
 20.—GARONNA, French s.s., 3531 tons, for Bordeaux
 21.—VACA, Argentine s.s., 251 tons, for Paranaguá
 22.—W. D. NOYES, American s.s., 3114 tons, for Rio Grande
 22.—ITAGIBA, Brazilian s.s., 927 tons, for Porto Alegre
 22.—ITASSUCE, Brazilian s.s., 926 tons, for Pernambuco
 22.—GOYAZ, Brazilian s.s., 790 tons, for Rio de Janeiro
 22.—P. DI UDINE, Italian s.s., 4936 tons, for Buenos Aires
 23.—ANNIE JOHNSON, Swedish s.s., 2537 tons, for B. Aires
 23.—ANNA, Brazilian s.s., 247 tons, for Rio de Janeiro
 23.—RIO PARDO, British s.s., 2798 tons, for B. Aires
 23.—SEQUANA, French s.s., 3497 tons, for Buenos Aires
 23.—COMETA, Norwegian s.s., 914 tons, for B. Aires
 24.—LEON XIII, Spanish s.s., 2720 tons, for B. Aires
 24.—ASSU, Brazilian s.s., 779 tons, for Rio de Janeiro
 24.—P. S. PENA, Argentine s.s., 429 tons, for Paranaguá
 24.—LUZIANA, Italian s.s., 3061 tons, for Genoa
 24.—PENNSYLVANIA, American s.s., 4139 tons, for Rio de Janeiro

The Week's Official War News

The following communiqué has been received by His Majesty's Consulate General from the Press Bureau:—

London, 22nd August, 1916.

Admiralty officially announces that submarine E23, which returned to-day from the North Sea, reports that, on the morning of 19th August, she made a successful torpedo attack upon a German battleship of the Nassau class. The commanding officer reports that, while the ship was being escorted by five destroyers back to the harbour in a damaged condition, he attacked again and struck her with a second torpedo, believing that she has been sunk.

The following is a summary of the leading military events of interest for the week, drawn up by Mr. John Buchan and issued by the Press Bureau:

London, 26th August, 1916.

The Western Front:—During the week there has been a steady British advance in the west. On Friday afternoon, August 18, at about 5 p.m., there was an attack at about 5 p.m. all along the front from Thiepval to the Somme. South of Thiepval after a tremendous bombardment, a strongly fortified area was carried by two British battalions, 6 officers and 170 men surrendering in one body, and altogether it is probable that some 2,000 Germans were accounted for. The counter-attack was promptly scattered by our guns. We also advanced towards Martinpuich and from the high wood southward advanced our line on a frontage of more than two

miles for a distance varying from 200 to 600 yards. We took a stone quarry on the edge of Guillemont after a hand to hand struggle of several hours. These successes gave us a position on a broad front looking over the watershed. On Sunday, 20th, the Germans shelled our front heavily and about noon attacked our new lines on the western side of the high wood. They reached a portion of our trench line, but were immediately driven out by our infantry. Next day at the high wood and at Mouquet Farm there were frequent bombing attacks, which came to nothing. On Tuesday, Au. 22, we advanced steadily on our left wing, pushing our line to the very edge of Mouquet Farm, as well as to the north-east of it and closing in to within 1,000 yards of Thiepval. On Wednesday the Germans made a great effort to drive us out of the high ground south of Thiepval, but failed completely and lost heavily in the attempt. The weather had become clearer and our counter-battery work silenced some of the enemy's batteries while our aeroplanes destroyed some and drove many other enemy machines to the ground in a damaged condition. A sentence in a captured letter paid a tribute to the efficiency of the British airmen:—"Airmen circle over and try to do damage, but only enemy ones, for German airmen will not dare come near. Behind the front there is a great crowd of them, but here not one makes his appearance."

On Wednesday night and Thursday morning a very severe counter-attack was made on our position at Guillemont and pursued with great determination, but failed to win any ground. That

afternoon, Aug. 24, we advanced nearer to Thiepval coming at one point to within 500 yards of the place. The result of the week's fighting is that the larger part of the British front has won the crown of the plateau. On two flanks Thiepval has been made into an acute salient which we command from heights, and Guillemont is gripped by our pincers on three sides.

East Africa:—General Smuts is closing in rapidly on the remnant of the German forces. General van Deventer's column is pushing east along the central railway. Other columns are descending on the railway between General van Deventer and the sea and General Northey is moving to the same objective from the south. In the meantime on the coast another column is advancing on Daresalaam from Bagamoyo, which is now in British hands, with the co-operation of the naval forces.

Salonica:—The British forces in General Sarraile's army have during the week taken part in repelling the Bulgarian offensive. There has been considerable artillery activity on Lake Doiran and the Struma fronts and British mounted troops have made a valuable reconnaissance.

At Sea:—On Saturday, Au. 19, the German High Sea Fleet came out of the harbour, but refused to engage and soon returned to its base. Two British light cruisers were sunk by submarines in searching for the enemy. That same day a British submarine engaged a German dreadnought battleship of the Nassau class and struck her twice with torpedoes. There is good reason to believe that the battleship sank before reaching port.

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