

Wileman's Brazilian Review

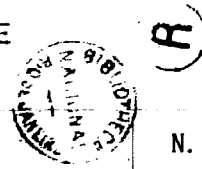
A JOURNAL OF TRADE AND FINANCE

PUBLISHED WEEKLY TO CATCH BRITISH MAILS.

VOL. 4

RIO DE JANEIRO, TUESDAY, September 5th, 1916

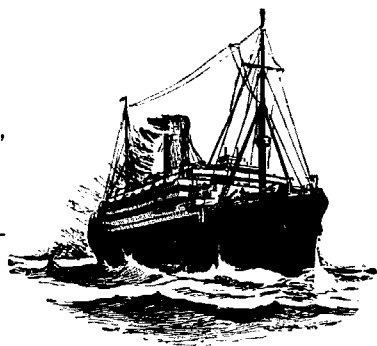
N. 36



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

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

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



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

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

===== a large number of Single berth Cabins =====

SAILINGS FOR EUROPE

DEMERARA..... 8th September
DRINA..... 12th ..
MEXICO..... 13th ..
AMAZON..... 20th ..

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

FOR FURTHER PARTICULARS, APPLY TO

THE ROYAL MAIL STEAM PACKET COMPANY

—◆— 53 and 55, Avenida Rio Branco, 53 and 55 —◆—

Tel. OMARIUS — RIO — P. O. B. 21
TELEPHONE No. 1199 NORTE.

SÃO PAULO

RUA QUITANDA
(Corner of Rua São Bento)

SANTOS RUA 15 DE NOVEMBRO 190.

THE GREAT WESTERN OF BRAZIL RAILWAY COMPANY, LTD.

HEAD OFFICE:

River Plate House, Finsbury Circus,
LONDON, E.C.

Cable Address: "BENCH. LONDON."

OFFICE IN RIO DE JANEIRO:

Jornal do Commercio Buildings
Avenida Rio Branco, 117, 2nd Floor

Nos. 13, 14, 15 and 16

Cable Address: "BENCH. RIO."

Office in RECIFE:

Rua BARÃO DE TRIUMPHO, Nos. 45-47

Cable Address: "Bench. Pernambuco"

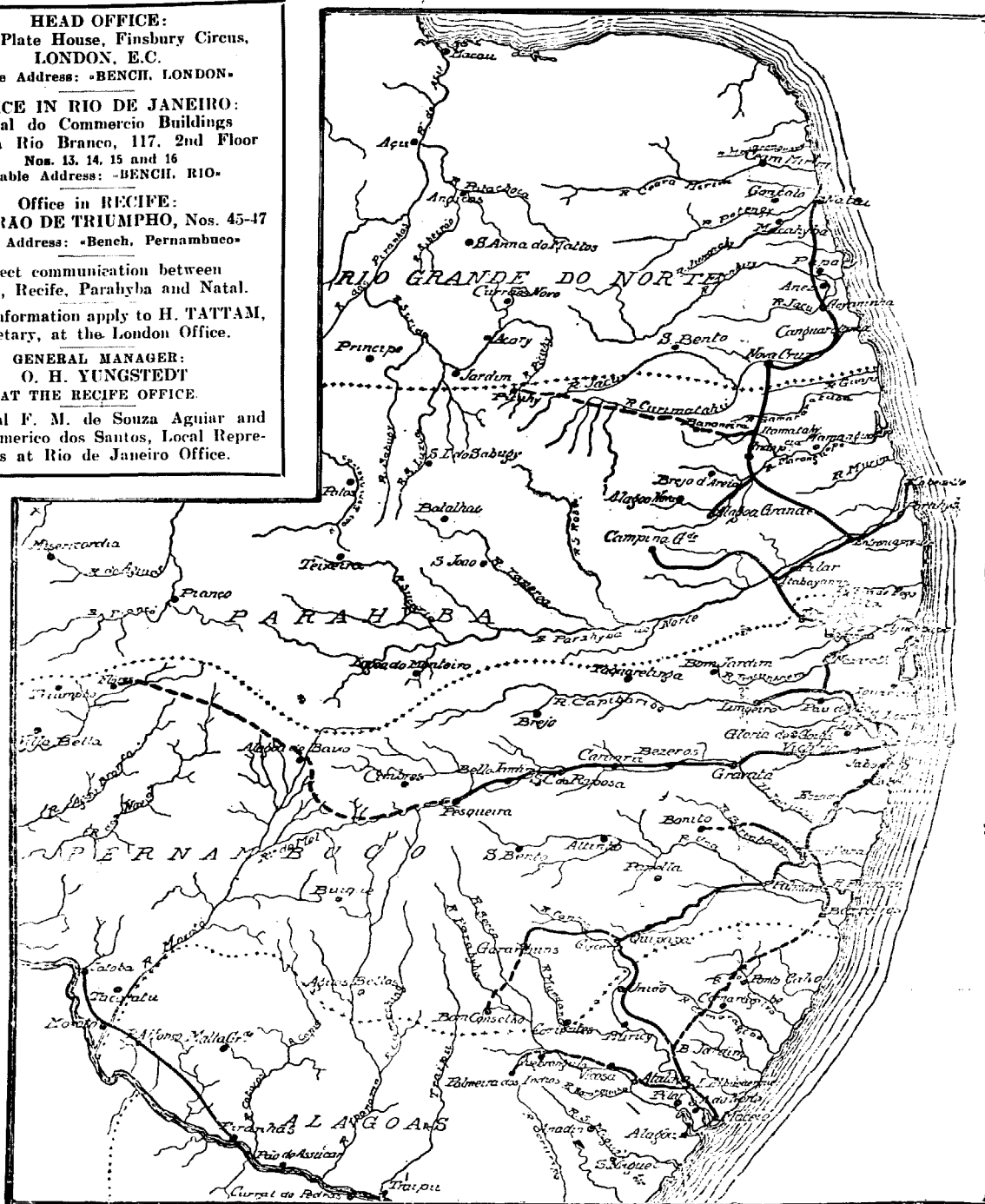
Direct communication between
Maceió, Recife, Parahyba and Natal.

For all information apply to H. TATTAM,
Secretary, at the London Office.

GENERAL MANAGER:

O. H. YUNGSTEDT
AT THE RECIFE OFFICE.

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



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

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

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

Between RECIFE (Central) & PESQUEIRA DAILY.

LONDON AND BRAZILIAN BANK, LIMITED.

ESTABLISHED 1862

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

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

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

CORRESPONDENTS.

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

THE BRITISH BANK OF SOUTH AMERICA, LTD.

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

| | |
|--------------------|------------|
| CAPITAL | £2,000,000 |
| IDEM PAID UP | 1,000,000 |
| RESERVE FUND | 1,000,000 |

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

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

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

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

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

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

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

THE LEOPOLDINA RAILWAY COMPANY LIMITED.

M. C. MILLER—GENERAL MANAGER.

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

Cable Address: LATESCENCE

RIO DE JANEIRO

Direct communication between Rio de Janeiro and Victoria, Espírito Santo, State of Minas, etc. 1,823 miles of line.

TERMINAL STATIONS: NITHEROY and PRAIA FORMOSA.

TRAINS LEAVE FOR THE INTERIOR:—

NITHEROY.

- 6.30 Express—Campos, Miracema, Itapemirim, Porciuncula and branch lines, daily.
- 7.00 Express—Friburgo, Cantagallo, Macuco and Portella, daily.
- 7.45 Mixed—Macahé, Tuesdays, Thursdays and Saturdays.
- 9.40 Mixed—Friburgo and Cantagallo, week days only.
- 15.35 Passeio—Friburgo, Saturdays and when announced.
- 16.15 Mixed—Rio Bonito, daily. Wednesdays to Capivary.
- 21.00 Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays, sleepers and restaurant cars. Electric illumination and ventilation. Single fare, 48\$900; Upper Berth, 10\$000; Lower Berth, 15\$000. Return fare, 74\$400. Lunch and dinner served during journey.

PRAIA FORMOSA:—

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

EXCURSIONS SPECIALLY RECOMMENDED.

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

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

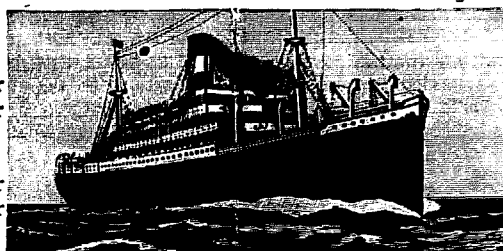
DELIVERY AT RESIDENCE.—A regular service of delivery at residence in Rio de Janeiro, Nitheroy, Friburgo, Campos and Petropolis is maintained by the Company, by which parcels may be despatched direct from any address in one of the above mentioned cities to any of the others with the minimum of trouble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

LAMPORT & HOLT LINE

Mail and Passenger Service Between
NEW YORK, BRAZIL AND RIVER PLATE

SAILINGS from RIO to NEW YORK

| | |
|----------------|----------------|
| 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 |

Cabins de Luxe and Staterooms with one, two or three beds and bath-room.

All steamers fitted with Wireless Telegraphy, Laundry, Gymnasium etc.

FOR FURTHER PARTICULARS, APPLY TO

The Agents, NORTON, MEGAW & Co. Ltd., Praça Mauá

Telephone No. 47 -- RIO DE JANEIRO -- P. O. BOX 34

Santos.-F. S. HAMPSHIRE & Co. Ltd., P. O. B. 10.-São Paulo-F. S. HAMPSHIRE & Co. Ltd., P. O. B. 32
Bahia - F. BENN & Co.

DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

REGULAR SERVICE BETWEEN

NORWAY==

== BRAZIL



== NORWAY

RIVER PLATE

FOR NORWEGIAN PORTS —

-Brazil- end October

FOR RIVER PLATE:—

«Brazil» end September

For further particulars apply to: —

FREDRIK ENGELHART - Agent. - Rua Candelaria No. 44

REDERIAKTIEBOLAGET NORDSTJERNAN

Johnson Line

Regular Service between Scandinavia, Brazil and the River Plate.

SAILING FOR RIVER PLATE:—

KRONPRINS GUSTAF ADOLF—About 13th September.
KRONPRINSESSAN VICTORIA—About 16th September.

For further particulars apply to:—

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, September 5th, 1916

No. 36

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES LIMITED.

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

Flour Mills: Rua da Gambôa No. 1

DAILY PRODUCTION: 15.000 BAGS.

Cotton Mill - Rua da Gambôa No 2. -

450 LOOMS.

DAILY PRODUCTION 27.000 METRES.

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

BRANCHES

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

ROSARIO. — 660, CALLE SARMIENTO

S. PAULO

4, RUA DA QUITANDA.

AGENCIES

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

The Mill's marks of flour are:-

"NACIONAL"

"SEMOLINA"

"BRAZILEIRA"

"BUDA-NACIONAL"

"GUARANY"

AND FOR SUPERIORITY
HAVE BEEN AWARDED

Gold Medal Pariz 1889.

First Prize Brazil 1908

First Prize Brazil St. Louis 1904.

First Prize Brussels 1910

First Prize Turin 1911.

OFFICES: — RUA DA QUITANDA, 108 — RIO DE JANEIRO.

BRAZILIAN WARRANT COMPANY LIMITED.

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.

Conducts a general consignment and commission business. Makes a speciality of advances against Coffee, Sugar, Cereals & general merchandize.

Custom-House Clearing Agents.

COMPANHIA DE NAVEGATION SUD ATLANTIQUE

REGULAR MAIL AND PASSENGER SERVICE BETWEEN BORDEAUX AND SOUTH AMERICA.

DEPARTURES OF STEAMERS— FOR EUROPE:

s.s. SEQUANA 10th September
For Bahia, Dakar, Lisbon and Bordeaux. (Will come along side quay. Third Class Passage, Rs. 145\$000. Cargo accepted for Lisbon, Leixões and Bordeaux.
Superior accommodation for First, Second and Intermediary Passengers.

For freight apply to the Company's Broker, F. Rolla.

For further particulars apply to the Company's Agents:

Rio de Janeiro: D'OREY & C.

AVENIDA RIO BRANCO, 14 & 16.
Telephones: Norte 5701 and 5702.

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

S. Paulo: ANTUNES DOS SANTOS & C., Rua Direita n. 41.

"GLUMOSE"

Patent Gum Preparation for Sizing Cotton, Wool & Linen Yarns and Cloths
IN USE IN MOST OF THE MILLS IN BRAZIL

Federal Government Patents N. 7447 & 8199

Manufactured exclusively with English material

KASTRUP & Co.

RUA DE S. PEDRO, N° 77

RIO DE JANEIRO

METAL AND RUBBER PRINTING STAMPS



Interchangeable Type of Solid Rubber and «Metal-Bodied» Rubber Type, Wax Seals, Stencils, Sign Markers.

Stamps Mounted with Patent Air Cushions.
Stamps (Trade Marks) and Type for

MARKING COFFEE BAGS.

Daters, Numberers, Patent Barometer Ink Stands and Pen Racks.

Tally Registers or Hand Numbering Machines.
Business Signs Engraved.

S. T. LONGSTRETH,

110 Rua Quitanda, 1st Floor, Rio de Janeiro.
Telephone Norte 704.

MAIL FIXTURES

FOR EUROPE.

- Sept. 8.—DEMERARA, Royal Mail, for Liverpool.
- „ 10.—SEQUANA, Sud-Atlantique, for Bordeaux.
- „ 12.—DRINA, Royal Mail, for Liverpool.
- „ 19.—LIGER, Sud-Atlantique, for Bordeaux.

FOR RIVER PLATE AND PACIFIC.

- Sept. 5.—AMAZON, Royal Mail, for River Plate.
- „ 9.—ZEELANDIA, Holland Lloyd, for River Plate.
- „ 12.—VOLTAIRE, Lamport and Holt, for River Plate.
- „ 12.—DESEADO, Royal Mail, for River Plate.
- „ 20.—ORTEGA, P.S.N.C., for River Plate and Pacific.

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.

WANTED—A COMPETENT PROOF READER.**MUST BE BRITISH.**

Apply by letter to Caixa do Correio 1521, Rio de Janeiro.

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 | | 26 inserts | | 13 inserts | | 6 inserts | | 4 inserts | | Single | |
|----------------|------------|------|------------|------|------------|-----|-----------|------|-----------|------|----------|------|
| | per ins. | | per ins. | | per ins. | | per ins. | | per ins. | | per ins. | |
| One Page..... | £3 | 5 0 | 3 | 10 0 | 4 | 0 0 | 4 | 7 6 | 4 | 15 0 | 5 | 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.

ANOTHER RED CROSS CAMPAIGN.

It will be within the recollection of our readers that some 15 months ago the ladies of the English Colony, with the able and sympathetic assistance of a band of American friends, succeeded in raising the handsome total of 107 contos in aid of the British Red Cross Fund, a total which at that date created a record for Rio de Janeiro in the matter of charity organisation.

The example set by Rio engendered so healthy a spirit of emulation in our Santos friends that they set themselves to work to "go one better," and achieved the splendid result of something like 110 contos, thus beating Rio by a neck.

Without deliberately throwing down the glove to Santos, Rio is again on the Red Cross war-path, and has every Christian intention of putting up another record, which they will be only too pleased to see again beaten in the cause for which the most that can be given is but a moiety of what all Red Cross work deserves.

This time the Fund is under the management of a Committee of well known gentlemen, in view of the fact that practically every lady of the Colony is fully engaged on Red Cross Depot work, making bandages, splints and the many requisites the home and field hospitals are incessantly calling for, to interfere with which essential labour for any purpose would be in the highest degree unwise. It is, therefore, up to the sterner half of the Colony to take the new Red Cross Fund in hand.

The proposed programme is under the patronage of H.B.M.'s Minister, with the Portuguese Ambassador and French Minister as Presidents and the Consul-General as Vice-President.

The opening event takes place on September 6th, with a Smoking Concert in the Salão Nobre of the Associação dos Empregados do Commercio, for which the modest price of Rs. 5\$000 a ticket has been fixed, obtainable from any member of the Committee or the Hon. Secretary of the Fund, Club Central, Box 1442.

The following day, September 7th, a public holiday, is to be given over to an open air Festa on the grounds of the Paysandu Cricket Club, Rua Paysandu, starting at 2 p.m. and timed to close at 10 o'clock (which it will only do if the wet keeps off). Tickets Rs. 3\$000, children under 12 free. The programme is that of an old English Fair, where Aunt Sally and her first cousin the Coconut Shy and a dozen other sideshows will afford simple amusement for all who are not too old or dignified for healthy frivolities. Tea will be served during the afternoon by a party of ladies, who have kindly placed their services at the disposal of Mrs. Drummond-Hay and Mrs. Huntress, who have undertaken to run the tea room. Rumour has it that the famous "Mint Julep" will be available for thirsty people not enamoured of tea.

Four valuable raffles have been provided for, including a pearl necklace valued at several contos of reis, a diamond pendant, antique cut glass and silver, Italian cameos, porcelain, and other items justly described as being of artistic and considerable monetary value. All will be on view at Messrs. Mappin & Webb and Messrs. Luiz de Rezende's.

September 16th, at 4 o'clock, there is to be a football match to which the Liga Metropolitana have very kindly consented, the opposing teams, Brazilians v. English, meeting on the Flamengo Football Ground, Rua Paysandu. Admission by ticket, obtainable at the gate, 2\$000 and 1\$000. The proceeds of this event to be divided between the Portuguese and British Red Cross Funds.

Saturday, October 7th, is marked for a concert at the Theatro Municipal and it is hoped that this important event will not be less successful than its predecessor of last year, which resulted in a total of nearly 25 contos. The programme is likely to include some of the highest talent for which Rio is celebrated in musical circles.

The proceeds of this performance will be equally divided between the French and British Red Cross.

The final item on the Committee's programme is fixed for October 19th, the Directoria of the Club dos Diarios having kindly consented to allow the use of their beautiful salons for a Ball, to be given under the joint patronage of the Diplomatic Representatives of all the Allied countries. It is confidently expected that this event will prove a brilliant social gathering, dedicated to the cause of humanity, toward which the people of the land in which we live are second to none in sympathy.

Full details of all or any of the items on the Committee's programme can be had from the Hon. Secretary of the Fund and we would ask our readers to make the matter as widely known as they can, thus helping materially to bring the Second Rio de Janeiro Red Cross Fund to as successful an issue as its predecessor of 1915.

LADY BURGHCLERE'S PRISONER'S FUND.

(To the Editor of the "Spectator.")

Sir,—Once more another batch of invalid prisoners has returned to England, and the account of their lives in the German prison camps is reaching their fellow-countrymen. Amid the grim iteration of what is now an "ancient tale of wrong," one element of comparative consolation is nevertheless apparent. It is evident that the parcels of food sent from this country, when properly packed and addressed, do reach their destination; while the importance of these supplies is proved in the last report on the camps signed by the American Embassy, Mr. Jackson being told by the British privates at Gardelegen that "they lived almost entirely on the food that was sent from England."

To keep these supplies going is therefore a matter of paramount importance, especially as the winter, the cruel winter of Germany, is almost upon the men, many of whom have been weak

ened by twelve months of privations. It will, however, be increasingly difficult for some of the regiments, who are only rich in honour, to keep their men from starving. Each man should receive a fortnightly parcel of five to six shillings in value. But when it comes—as it does in one instance with which I am only too well acquainted—to finding nine hundred five-shilling parcels twice a month few regimental funds can bear the strain. Nor can the men expect much help from their own homes. "The times are few," a soldier wrote, "that I do have comforts sent me, so yours came both as a surprise and help. Being an orphan, and my only relative married with 5 (sic), I cannot expect much from that direction," and the writer was certainly not a solitary case. I am afraid there are many such "orphanages," to use another man's quaint description of himself.

During the last six months the generosity of the public has enabled me to come to the assistance of no less than thirty Regimental Funds, and the acknowledgments of the help thus afforded are only less grateful than the postcards of the prisoners themselves. Of these postcards, and the spirit of endurance and devotion to the best traditions of English courage which they express, it is difficult to speak without emotion. After recounting the physical sufferings he had endured in his long captivity, one writer concludes:—

"We all join in kind wishes and sincere thanks to the ladies and gentlemen of your fund who will be long remembered by all here after this terrible business is over. I sincerely hope and trust our people in the Old Country are bearing their burdens as cheerfully as we are trying to do. Good night, and God bless you all."

We must all agree that it is worth while to help men such as these. It is on their behalf that I venture to appeal for money to carry on the work, which without further aid must shortly come to an end. As I do nothing except at the request of the regimental authorities, there can be no question of overlapping, while every shilling subscribed goes directly to provide tinned meats, biscuits, and cheese for the men without any deductions for secretarial or postal expenses. All donations, great or small, marked "Prisoners' Fund," and addressed to me (Lady Burghclere, Gask House, Auchterarder, N.B.) will be promptly and personally acknowledged by, Sir, your obedient servant,

Winnifred Burghclere.

A Letter from Sir William Haggard.

Bradenham Hall, Thetford.

July 27th, 1916.

Dear Mr. Wileman,—I feel sure I can appeal to you on behalf of Lady Burghclere to help me to collect subscriptions to the Fund which forms the subject of the enclosed copy of a letter which she wrote to the "Spectator" last autumn. She then furnished 900 privates with their fortnightly parcels, which literally saved them from the slow death by starvation which was decreed for them by their devilishly cruel captors. Since then until latterly her quota has risen to 1,200—or about 5 per cent. of the 25,000 British prisoners—and now she has been asked to double her efforts. Her parcels are sent fortnightly and cost 5s. each. She bears herself all the expense of packing, postage and secretarial work, and her accounts are audited by an official auditor. Owing to her capable and methodical manner of proceeding and to her having enlisted the sympathetic co-operation of the authorities on both sides of the water, she is not aware of having lost a single parcel, whilst she has sent them to hundreds of poor fellows who would, unless outside help had come to them, have literally been starved to death. Of course, other help reaches them, but the parcels sent by individuals are very apt to go astray—in fact we hear constant complaints of this, and every instance of this means that a man is starving for a fortnight. Lady Burghclere is able to take over batches of men. For instance, when all communication with Dublin was stopped, during the Castle troubles, she took over the task of supplying those Irish soldiers depending on Dublin and got the supply for 250 men in full working order in 48 hours.

She has asked me to help her in getting subscriptions from the British residents in South America. She says that she is fully aware of the noble efforts which have been made by them to help

the Mother Country in the supply of both money and men in her hour of peril, this not only fills her with admiration, but induces her to hope that such a Fund as her's, which may save the lives of hundreds of our poor prisoners, will especially appeal to the hands and hearts of her fellow-countrymen who have already so nobly responded to other appeals. Personally I have always felt the sufferings of these poor fellows more, perhaps, than any of the other horrors of this terrible war.

I feel sure that I shall not ask you in vain to help in this good cause. In the greatest haste to catch this mail and with many thanks for your Review.—I am, sincerely yours,

W. Haggard.

The Editor of the "Spectator" remarks:—Lady Burghclere's appeal would surely draw money from a stone. No doubt the pressure on our purses by appeals worthy of help is very great, but this appeal must come in the first rank. It is a debt of honour, and as we are not made of rock or oak, to use the phrase of Socrates, we must pay it. These gallant men were fighting our battles till evil fate o'ertook them. For us their blood was shed and their freedom lost. They were our conscripts, and we cannot leave them neglected and forlorn. If Lady Burghclere's fund were to fail, we should be disgraced as a nation.

Hard must be the heart who can pass by
A cry so touching in its agony.

Yesterday, to-day, to-morrow and for many a day to come, thousands of our unhappy countrymen must famish and drain to the dregs the cup of bitterness in hideous captivity, whilst we feast and gorge!

Perhaps one of our own loved ones is but kept to-day from slow starvation by Lady Burghclere's Fund.

Heartrending thought!

For their dear sake let us help too! No sum so paltry, but may help to save a life!

Great as the call is upon our purse, by economising on our own necessities may we not spare something more to save a life for England?

Subscriptions to the Prisoners' Fund will be received at the Offices of "Wileman's Brazilian Review," Rua Camerino 61, Rio de Janeiro or at the London and Brazilian Bank, Rio de Janeiro. Cheques and drafts should be crossed "Lady Burghclere's Prisoner's Fund," and will be acknowledged in this Review. Lady Burghclere will personally acknowledge all subscriptions.

Patriotic League of Britons Overseas, Rio de Janeiro Branch.

Statement for August, 1916:—

| | |
|---|-----------|
| Warship and General Fund | £101 7 11 |
| Prince of Wales' National Relief Fund | 4 6 9 |
| British Ambulance | 2 11 3 |
| | £108 5 11 |

Rio de Janeiro, 1st September, 1916, F. S. Pryor, Hon. Treasurer

Renewal of Specie Payments. Proposals for the renewal of the funding loan, as the "Jornal do Commercio" says, only come from either debtor or creditor. So far no authorised proposal has been received from creditors, and as regards the debtors, the Brazilian Government is not only fully determined to fulfil its obligations, but is said to be in a position to do so.

As to the intention we have no doubt whatsoever, or of the ability of the Government, by hook or crook, to scrape together enough to meet the coupons that mature in 1917.

The question is how so enormous an addition to actual foreign payments and the increase of imports to be expected when international commercial conditions are once more normalised will affect foreign exchanges and the ability of the Government to maintain specie payments afterwards?

Might it not be wiser, in view of such a contingency, to fund the service of the debt here on condition of remittances being made only at a fixed rate of exchange, say 12d., and employment of the balance in developing the resources of the country—the only sure way of maintaining specie payments.

Within a measurable period of time, the necessity of ensuring adequate supplies of iron ore to British industries will have to be grappled with.

Of all derelict deposits, none are more important than those of Minas Geraes.

By utilising unremitted funds in the development, for example, of the iron export trade of this country, not only would exchange be benefitted and the position of bondholders improved, but British industries, import and export, and shipping would be the gainers.

The only easy way to ensure punctual payment of the service of the foreign debt seems to be to co-operate actively in the development of the country, not by indiscriminate lending, but by seeing that whatever it may be necessary to lend in the future be productively employed.

An American Loan for Chile of £6,000,000 at 6 per cent. is said to have been arranged in New York. Exchange has risen in consequence and now stands at 9 5-16d.

The Rio de Janeiro State Coupon. Arrangements have been completed for remittance of £84,000 for the October coupon of the loan issued in 1912 to value of £3,000,000. Unlike so many other States, that of Rio de Janeiro has declined to avoid its obligations by funding debts which could be easily met were there any real intention to face difficulties, as Dr. Nilo Peçanha, the President of the State, has done, by cutting down expenditure and developing resources.

If the war has created difficulties for the Federal Government in consequence of the falling off of imports and the revenue derived therefrom, it has been a blessing in disguise to most of the States (excepting Para and Amazonas), whose exports have not only increased in volume but in value.

Bahia, for example, was never so prosperous, and yet, so far as we know, the Government of that State gives no sign of solicitude for its credit or intention of renewing specie payments.

When the moment comes for consolidation of Brazilian credit, the status of States like Rio de Janeiro and S. Paulo have done their best to maintain their credit in face of every difficulty, will doubtless be taken into account.

The trade of Rio Grande do Sul. In his report for 1915, H.M. Consul at Porto Alegre says:—

In 1915 both imports and exports were handicapped, the effects of the European upheaval being deeply felt. Imports especially suffered, owing to the restrictions of exports from Europe and the difficulty of transport. In consequence of the difficulty of obtaining goods from Europe, imports from the United States have considerably increased. Importers, however, are not satisfied and are anxious to renew trade with Europe. Local industries have naturally suffered from the universal depression, and some of the smaller concerns have had to close down. Others have been working only half-time, this being due partly to the depression and partly to the scarcity of raw material.

No statistics are published, but approximate figures for imports into the Porto Alegre district through the Custom House give a total of £1,900,000 in 1914, as compared with £2,575,000 in 1913 and £2,374,000 in 1912. Figures for 1915 are not yet available, but the classes of goods imported comprised textiles, tinplates, corrugated roofing sheets, drugs and chemicals, hardware, ironware for building purposes, liquors, machinery, preserves and grocers' specialities, salt, caustic soda, tea, surgical appliances, cement, linseed oil, malt, shoes, paper, cork, sewing cotton, lead, copper sulphate, wheaten flour, fencing, wire and staples for wire fencing, resin and marble.

British goods headed the list of textiles, which consisted of cotton goods, fancy dress goods, cashmeres, laces, lace curtains, flannelettes, etc. Tinplates were formerly practically a British

monopoly in the Porto Alegre market; the United States in 1915 furnished 50 per cent. of the importation. In galvanised iron roofing sheets the United States furnished the market in the proportion of four to one as compared with the British supply. In 1913 the greater part of the importation of drugs and chemicals was from the United Kingdom, France occupying the second place. In ironwork for constructional purposes the United Kingdom came third. With regard to machines and machinery the United Kingdom stood first, the second place being occupied by the United States with 10 per cent. of the supply.

The greater part of preserves and grocers' specialities and all the tea imported came from the United Kingdom. In crockery and earthenware the United Kingdom supplied six times as much as the Netherlands, the other chief source of supply. Portland cement was supplied by the United Kingdom and the United States, the former supplying 50 per cent. more than the latter. Shoes are imported from the United Kingdom in small quantities. Sewing cotton is a British monopoly, not only in Porto Alegre but throughout Brazil. Lead and copper sulphates are solely imported from the United Kingdom, while wheaten flour, resin, fencing wire and staples for wire fencing come solely from the United States.

The irregularity of transport of cargo, which in the early part of 1915 caused much annoyance to importers, has practically ceased. Coastwise imports amounted in 1915 to about the same figure as in recent years—viz., about £1,500,000.

According to Government reports, the exports from the district amounted in value to about £1,779,000 in 1914, as compared with £2,382,254 in 1913. Though figures are not yet available for 1915, it is computed that exports from the district have trebled. Exports from the district include jerked beef (30 per cent.), lard (18 per cent.), salted hides (11 per cent.), black beans, mandioca meal and tobacco (6 per cent. each), rice, tallow, wool and matté (4 per cent. each); dried hides and wine (3 per cent. each), and sundries (1 per cent.).

The vernacular is Portuguese, but, owing to the large German population, German is nearly as much spoken.^a French and Spanish are also understood. Commercial correspondence is chiefly carried on in Portuguese or German. Catalogues continue occasionally to be received from United Kingdom firms printed in English and with the British system of weights and measures. Such catalogues for the Porto Alegre market are absolutely worthless. Catalogues must for preference be printed in Portuguese, and, failing that, in French. Before the war the German houses sent their catalogues in German, for the simple reason that 20 per cent. of the population in the district is German and practically all the local firms understand German, but not English.

[Exports of jerked beef (xarque), lard, farinha, tallow, wool, matté and wine include, of course, shipments to other States of Brazil.]

^a Chiefly in the towns, but not in the interior, where there are many Italian settlements.]

Interned Shipping. On the declaration of war with Germany, the Italian Government confiscated 36 ships of 142,000 tons. Now comes the news that the French flag is flying over seven German and Austrian steamers seized at Pireus.

When will our come here in Rio de Janeiro? One thing is certain: these steamers will never leave this port under the German flag and without them how is the enemy to put into Germany the coffee and rubber these interned ships are popularly supposed to be filled with, or bring back the manufactures they propose to dump on this country?

Signs of the Times! Entry of Roumania, probably Greece, in the struggle: neglect by the "Correio da Manhã" to castigate British iniquities: the appearance in "O Imparcial" of a series of articles defending British overseas and colonial policy: explosion of the legend of the "Tyrannia Naval Inglesa" both journals were so wont to enlarge upon, and last but not least, the renunciation of Germanism by Dr. Oliveira Lima, once candidate for the Brazilian Legation in London!

More Signs of the Times. The recall of Dr. Lauro Muller and elections in Greece. In the latter country indignation at the failure to resist Bulgarian aggression has reached such a point that Constantine has had to abdicate and, it is stated, seek Allied protection!

The Blockade. In spite of obvious weaknesses, the blockade of Germany continues in increasing ratio to make itself felt. For example, according to official returns, Germany's trade with Yokohama in 1913 was valued at £3,500,000, whereas in 1915 the total value was only £140,000, mainly consisting of aniline dyes. Nearly half of the foreign trade of the port is in the hands of the United States, whose proportion is 42 per cent., as compared with Britain's 14 per cent. Nevertheless, it is very satisfactory to note that our trade with Yokohama in 1915 increased in value by over £200,000 over that of the previous year.—"The Syren," 26 July.

The "Crier." It is rumoured in the United States that the German war vessel Grier, which has been interned since the early days of the war at Honolulu, has escaped from that port and is on the look-out for Allied merchant ships in the Pacific.

Let Us Forget! (From "The Times," 3rd August.) The wholesale murders, the deliberate arson, the tortures, and the systematic looting which marked the first weeks of the German raid into peaceful and neutral Belgium and the earlier period of the invaders' presence upon French soil have long been established to their undying infamy before the civilised world. The Zeppelins within the last few days have again attempted to scatter death and destruction in the homes of English women and children. It is but a week since Captain Fryatt was murdered for compelling a German submarine to dive on the very day on which another German submarine torpedoed the *Falaba*, with the loss of a hundred lives after she had stopped. The fate of the *Lusitania*, the *Ancona*, the *Persia*, the *Sussex* and many other Passenger ships is still as fresh in memory as the death of Edith Cavell. It might have been supposed that the authors of these deeds had exhausted the possibilities of baseness and of crime. Yet there appear to-day two official publications which record further instances of the cold-blooded and calculated cruelty that is the distinctive characteristic of the German methods of warfare. The one relates their brutalities in Africa—in Cameroon, in East Africa, and in South West Africa; the other the carefully devised system of torture which they apply to the civilian inhabitants of the districts they occupy in France. Everywhere we see the same spirit at work—the boundless insolence which arrogates to the German officer the right to trample upon all laws human and divine, while contending that these laws as interpreted by himself bind others under pain of death, and the calous insensibility to the sufferings he inflicts, upon the innocent and the helpless—even upon those whose sex is a protection to them with all who have ever had a spark of true chivalry and honour.

As the Germans defend the poisoning of wells in Africa, so do they seek to justify the deportations in Northern France. They have herded together the civil populations of Lille, Roubaix, and Tourcoing, and forcibly removed them by thousands to "lessen the want" caused by the English blockade, and "to give them an opportunity of providing better for their subsistence." It is doubtless for this purpose that they have included a large proportion—three-fifths it is said—of women amongst these crowds reduced to servitude. They are women of all ranks and of all ages, many between sixteen and twenty years old. Families are systematically broken up, and the destination of the victims, seized at 3 in the morning or the order of a German officer, is unknown. Townswomen of the kind are not the best adapted for the forced agricultural labour for which the Germans say they have selected them, but in fact they are employed to cook and wash for the German soldiers "and to replace the soldier-servants of the officers." The Mayor and the Bishop protested, as was their duty, in the name of outraged law and of elementary morals. This breaking up of families, the Bishop writes to the German General, is not war but torture, and the worst of all torture—moral torture. He is rudely

told to go about his business. And the torture is long drawn. The Germans, who practised it freely until Napoleon delivered them, understand the art better than to administer it at once. For ten days and nights no father and mother in Lille could go to sleep without fear that their daughters might be hurried away, pell-mell with roughs and prostitutes, by the German heroes, who did their work with bands playing, fully armed, and protected by machine guns. The Government, which has re-introduced this ancient Oriental method into European warfare, has had the hardihood to proclaim in an official communication that the "population of the French occupied territories is treated in a way that is just and absolutely humane." When inquiries were addressed to them as to the whereabouts of some amongst the victims, they replied that they did not conceive themselves obliged to give reasons why these persons had been moved from their original place of exile. And while they are inflicting upon French civilians these outrages, utterly opposed to the letter and to the spirit of the conventions they have themselves signed, of all international law, and of all the principles of right and humanity on which that law is founded, they calmly require from the French Government formal assurances that the German civilians interned in France shall not be obliged to work. We could hardly have a better or a more revolting picture of the German's conception of his own rights and of the rights of others. Until that conception is driven out of him by the force which he alone understands there can be neither peace nor public law in the world.

The Black List in the United States. (From the "Analyst.") Resolutions drafted by meetings of protest seem chronically in danger of falling into bombast. There is a sort of inverted bombast in the resolutions adopted last week by a meeting of the firms which have been blacklisted by Great Britain under the Trading with the Enemy Act. This for example:—

"Whereas, The unsuccessful effort of our Government to thwart this campaign of commercial persecution leave it open to the offender to extend its activities until eventually Great Britain may dominate the important commercial activities of our people, or, that failing, it may have succeeded in demoralising our national and international usefulness, power, and standing in commerce. . ."

Surely no one outside of the blacklisted firms, if they really do, believe that we are in any danger of having our commercial operations dominated by Great Britain, or, failing that, that she will succeed in "demoralising our national and international usefulness, power, and standing in commerce," whatever "demoralising" those things may mean. The blacklist is already being modified, as our Government is insisting that it must be, to the advantage of some or all of the American firms included in the list, but surely not as a result of such protest as this.

Germany also had her word to say last week about the damage done to American trade. There is insolence in this passage of the statement which the German Foreign Office gave to The Associated Press at the close of the week:—

"The American citizen knows what damage has been inflicted on his trade—brought by the illegal blockade, through violations of the postal convention and other measures of England like that of blacklisting firms. In spite of his power, he has borne hitherto many humiliations with surprising patience and perhaps in silent admiration for foreign power."

We have borne humiliations, but none which even remotely can be compared with the humiliations which Germany heaped upon us in her submarine warfare, in her countenancing of illegal plotting by some of her official representatives in this country, and in the German propaganda which reached the height of its shamelessness in attempting to justify the murdering of American men, women and children on the high seas. Even a sense of humour would have been sufficient to save officials of the German Foreign Office from dealing in that sense with the humiliations to which the United States has submitted. Humour surely would also have saved them from adding this:—

"Germany proved the last year, contrary to England's example, that in attaining her end she seeks so far as possible to avoid violating the just rights of neutrals."

If Germany has not violated the just rights of neutrals it can only be because no such rights exist. That in practice if not in theory is Germany's claim.

The Black List in Argentina. (From "The Times of Argentina," Aug. 28.) Several of our Argentine contemporaries have got hold of a great "case" of British intervention in neutral trading, and the German element is blowing upon the cinders with considerable relish. From what we can gather the facts of the matter are as follows:—

The Norwegian s.s. Flores accepted a charter from the Matlock Iron and Coal Corp., U.S.A., for the carriage of a cargo of coal to the River Plate. One of the clauses in the charter party read that consignees must not be enemies of Great Britain. On arrival here the captain discovered that the coal had been sold by the local representative of the U.S. firm to Behr & Ott, an Argentine-German firm not in the coal trade, and this firm in turn ordered the captain to deliver the coal into lighters of the German Coaling Co., a blacklisted concern. There is no doubt in our mind that the real purchaser of the coal was the latter company, and the captain of the Flores advised a delay in delivery, basing his decision on the aforesaid clause in the charter party, which, through error, did not appear on the bill of lading. He also advised the British Consul that his owners had evidently been hoodwinked, and asked for advice. Inasmuch as the owner of the steamer is particularly desirous of keeping in with the British Government (as many neutral owners are, for reasons which we need not give at length now), the action of the captain was quite correct. After studying the legal aspect the Consul informed him that Messrs. Behr and Ott did not rank as an enemy concern and that therefore it could be reasonably pleaded that the charterer had not violated the contract. The matter of the receipt of the coal by lighters of the D.K.D. had no bearing on the subject, though, naturally, to the impartial mind it was a most suspicious circumstance. The captain, therefore, advised the consignees (?) that he would deliver the coal.

Meanwhile, these consignees had been stirring our legal luminaries in the matter, and had called upon all and sundry to witness the fearful intromission of the British Consul General in B.A. in neutral and innocent business. Dr. Zaballos, the lawyer engaged by the consignees, filed an embargo on the steamer, though the captain had not refused to deliver, but had only resolved to take legal advice regarding the real meaning of the clause in the charter party. The Federal Judge granted the embargo and declared the steamer liable for costs in a case which, by every right, should never have been commenced. A protest, alleged to emanate from the Federal Court (though this we doubt), was carried to the Ministry of Foreign Affairs, calling for a declaration that the British Consul here had become "persona non grata." We really cannot see upon what hook this contention is hung, for the only step taken by our consular representative here, from what we gather from other quarters, (for enquiry at the Consulate has met with a polite refusal to discuss the matter) was to take legal advice. It is rather an extraordinary thing that recourse to the law of a country should be considered a violation of neutrality. The fact that the captain of the Flores preferred to await a definite reply to his query only proves his caution and his suspicion of his charter. After all, it is quite certain that the ultimate consignee in his case was an enemy concern. We shall be interested in observing what becomes of all the coal shipped by the Matlock Iron and Coal Corp. to the order of Mr. Luaces, who is the local representative of the coal company. By the way, we hear that the sailing vessel Bolgen also arrived with coal shipped by the same exporter to the order of Mr. Luaces. This coal arrived unsold, and Mr. Luaces eventually advised that he was taking the coal for his own account. The lighters of the German Coal Co. came alongside and the coal was delivered into the D.K.D. deposits, the representative of the exporters asserting that he had hired that space from the German company.

Then we have another very similar case in the Uruguayan schooner Edith Wolden which, we hear, has delivered a cargo of coal into the German coal lighters at Montevideo. It is very clear that the clause inserted into the charter party providing that consignees shall not be enemy to Great Britain or her allies, is absolutely insufficient. Any Tom, Dick or Harry can figure as a consignee, and the letter of the charter is carried out. We cannot see how the Argentine Law Courts could give other decision than to establish that the cargo must be delivered to the consignee. We are not even inclined to assert that even though the consignee had been a blacklisted firm, any other decision would have been forthcoming. The Argentine law would probably consider the clause

regarding the nationality of the consignee as absolutely illegal, and the consignee would get his cargo anyway. This is a possibility which we cannot leave out of calculation. But now that it has been proved that the clause does not do what was expected of it, a change should be rung without delay. We are not very certain that the naming of the ultimate consignee in the bill of lading will be sufficient. It is not easy to trace the coal through various stages—it is almost impossible to indicate the eventual consumer thereof. We think that it is necessary to create a "white list" of steamers. Owners could insist on a clause establishing that the consignee must figure on such white list, and any firm should be able to obtain a place thereon by guaranteeing not to sell to enemy concerns. It is quite clear that in all the recent difficulties the neutral owners have acted in good faith, and it is necessary to safeguard them from "accidents" of this description. It is also necessary for some more firms to adorn the black list in order to prove to all that it is not eventually profitable to flaunt the allied governments. With regard to the request that the British Consul should be given his marching orders, we can only say that it is not likely to prosper. Our Minister of Foreign Affairs is clever enough not to pull chestnuts out of the fire for the benefit of ranting pro-Germans. We may have more to say on this subject in our next issue.

MONEY

Official Quotations, Exchange Camara Syndical and Vales:—

| | 90 dys | Sight | Sova | Vales |
|------------------------|----------|----------|---------|--------|
| Monday, 28 Aug. | 12 31-64 | 12 3-8 | 19\$800 | 2\$185 |
| Tuesday, 29 Aug. | 12 15-32 | 12 23-64 | 19\$800 | 2\$185 |
| Wednesday, 30 Aug. .. | 12 13-32 | 12 19-64 | 19\$800 | 2\$185 |
| Thursday, 31 Aug. ... | 12 27-64 | 12 5-16 | 19\$800 | 2\$185 |
| Friday, 1 Sept. | 12 15-32 | 12 23-64 | 19\$700 | 2\$185 |
| Saturday, 2 Sept. | 12 33-64 | 12 13-32 | 19\$700 | 2\$185 |
| Average for week..... | 12 15-32 | 12 11-32 | 19\$760 | 2\$185 |

Caixa de Conversão. Gold in deposit, Rs. 75,230,952\$, equivalent to £5,015,397. Notes in circulation, Rs. 94,559,930\$.

Monday, 28th August. Banks opened and closed at 12 15-32d. to 12 1/2d.; nothing doing.

Tuesday, 29th August. Some banks opened at 12 1/2d., with nothing doing and in abse of bills at close, the Bank of Brazil quoted only 12 15-32d. and others 12 7-16d., with takers of commercial at 12 1/2d.

Wednesday, 30th Aug. All banks opened at 12 7-16d., some offering to take at 12 1/2d.; market dull all day, closing at 12 7-16d. in Bank of Brazil for market takers and at 12 13-32 in other banks, with very few bills offering at 12 15-32d.

Thursday, 31st Aug. The London and River Plate Bank opened at 12 5-8d., Bank of Brazil 12 7-8d. and others at 12 13-32d. After mid-day 12 7-16d. was obtainable and Bank of Brazil offered to draw at 12 29-32d. No money offered, but a few bills appeared at 12 17-32d.

Friday, 1st Sept. The London and River Plate and Ultramarino Banks opened with 12 1/2d., others at 12 15-32d., the former rate soon becoming general; no money offering and no bills. Towards close bills made their appearance and some banks were drawing at 12 7-16d.

Saturday, 2nd September. Most banks opened at 12 17-32d. in a paralysed market, which closed with this rate in Bank of Brazil and Ultramarino, with no bills offering.

Rio d Janeiro, 4th September, 1916.

After a relapse about the middle of the week, 90 days' rate on London closed at 12 17-32d., the same as on previous Saturday.

Coffee prices are booming here and in consuming markets, but owing chiefly to the scarcity of tonnage the crop does not go forward and stocks are accumulating.

Rise as prices may, that will not give bills unless coffee can be shipped.

Rubber is also booming in a mild way and with cocoa will soon become active factors, if only adequate tonnage to move them is forthcoming. That is the key of the situation and, with some possible taking on Treasury account, explains why, although already in September, the market should be so dull and dispirited.

There is a scheme afoot to advance to value of 70 per cent, on coffee shipments to Scandinavia for storage until after the war, which, however, does not seem likely to materialise.

Unless, however, coffee can be shipped, no matter how prices may rise in consuming markets, the supply of bills must fall off and keep exchange from reacting as it otherwise should.

Revenue Collected in Rio de Janeiro District by Customs and Recebedoria—In Contos of Reis.

| | Aug, 1916 | | | Total | July, 1916 |
|---|---------------|-------------|----------------|--------|------------|
| | Received Gold | Diff. Exch. | Received Paper | Paper | Paper |
| From Imports | 2,284 | 2,442 | 4,817 | 9,543 | 7,178 |
| Deposits | 42 | 48 | 127 | 217 | 253 |
| Consumption dues collected at Customs ... | — | — | 582 | 582 | 496 |
| Total at Customs | 2,326 | 2,490 | 5,526 | 10,342 | 7,927 |
| At Recebedoria | — | — | — | 4,204 | 3,283 |
| Grand total | — | — | — | 14,546 | 11,210 |

Eight Months—January-August.

| | 1916 Paper | 1915 Paper | 1915-16 Diff |
|---|------------|------------|--------------|
| Derived from Imports | 54,152 | 44,007 | +10,145 |
| Deposits | 1,660 | 1,249 | + 411 |
| Consumption Dues collected at Customs | 3,478 | 808 | + 2,670 |
| Total Customs | 59,290 | 46,064 | +13,226 |
| At Recebedoria | 29,777 | 25,350 | + 4,427 |
| Grand total | 89,067 | 71,414 | +17,653 |

COFFEE

Entries at the two ports for the week ended 31st August show increase of 14,373 bags compared with previous week, but shrinkage for the crop to same date of 675,933 bags or 18.2 per cent., as against 20 per cent. for previous week.

A little rain fell in S. Paulo, but not enough to prevent entries.

Clearances for the crop to 31 Aug. show shrinkage of 522,804 bags or over 24 per cent. compared with corresponding period last year. F.O.B. value shows to same date shrinkage of £334,954 or only 8 per cent. as against 24 per cent. in volume. F.O.B. value for the week was £2,480 per bag, as against £2,472 for previous week.

Stocks at the two ports on 31st Aug. amounted to 2,298,104 bags, an increase compared with previous week of 219,581 bags, of which 39,700 at Rio and 179,881 at Santos. Compared with corresponding week last year, stocks show increase of 45,279 bags.

Embarques show slight improvement of 18,069 bags compared with previous week, their f.o.b. value at £2,840 per bag working out at £459,000 as against £412,000 for previous week.

Sales. No sales are now recorded at Santos. At Rio 42,460 bags were declared as against 32,078 bags for previous week.

Of the total of 135,053 bags **Sailed**, 86,293 bags went to the United States, 14,690 to Italy, 12,425 to France and Colonies, nil to Scandinavia, 11,865 to Spain, 7,533 to South America and 2,257 bags coastwise.

Prices for the week were as follows:—

| | Average | Closing 2 Sept. |
|----------------------------------|---------|-----------------|
| Rio—No. 6. per 10 kilos | 6\$725 | 6\$877 |
| No. 7 | 6\$521 | 6\$604 |
| No. 8 | 5\$804 | 6\$332 |
| No. 9 | 5\$976 | 6\$332 |
| Santos—Superior | 6\$783 | — |
| Good average | 5\$600 | — |
| Base No. 4 | — | 6\$900 1 Sept. |
| New York—September Options | 9.18c. | — |
| December | 9.20c. | 9.36c. |
| March | 9.33c. | 9.50c. |
| May | — | 9.59c. |
| Havre—September options | 74f.70 | — |
| December | 73f.79 | 75f.21 |
| March | 73f.45 | 74f.50 |
| May | — | 74f.00 |
| London—September options | 47/6 | — |
| December | — | 49/3 |
| March | 50/9 | — |
| May | — | 51/9 |

—The boom at New York continues, quotations closing on 1st at 9.36c. for December or 26 points rise since Saturday, 26 Aug. and 86 points since lowest of 8.50c. on August. Saturday and Sunday are dies non, but now that the cotton crowd have taken up the article there is no knowing how quotations may be pushed before they come to their senses. No doubt, post-bellum prospects are alluring and, providing they are not too long in coming off, may justify the best hopes of the bulls.

But clearances have shrunk 24 per cent. compared with last crop, a good deal of the stock of 2,250,000 bags is in second hands waiting for steamers, which are becoming very scarce, partly in consequence of the diversion of most of the tramps to the Atlantic trade, usual at this time of the year, but also because of further encroachment of the war on available tonnage. Rates are, therefore, going up and stand already at \$1.50 per bag for regular liners for New York and for New Orleans threaten to go to \$2.00. Meanwhile, for Havre and Marseilles, no steamer will be available until middle of October.

For the United States, to 31 August only 631,778 bags had been shipped from Rio and Santos, compared with 1,119,598 bags for same period last year.

By this date last year nearly 20 per cent of the whole quantity exported to the United States (5,896,000 bags from the two ports) had been shipped, so that to keep receipts up to the mark there is a deal of leeway to be made up. For reasons we have already explained, we do not believe that exports to the United States will be on the same scale as last season, unless the war should develop signs of a much earlier peace than there seem any reason to expect at present.

So far there are no signs whatsoever of relaxation of the embargo on coffee for Scandinavia, no engagements whatsoever being reported by the regular liners for that destination.

There are, however, rumours of a movement to advance 70% on the value of coffees to be shipped in neutral bottoms to Copenhagen to be stored there ready, of course, to unload on Germany immediately peace is declared. It would be interesting to know precisely who are supposed to supply the requisite capital and how the British Government will regard so palpable a ruse to get over the blockade. The coffee is far safer here than it would be at Copenhagen, where, moreover, no figures for stocks have been forthcoming for months. There is every reason to believe that stocks in the Scandinavian countries are exceptionally large and that there is no chance of domestic supplies running short or Hamburg regaining the upper hand in those markets as is pretended.

COMPANHIA COMMERCIAL DE SÃO PAULO

P. O. BOX 1113.

CABLE ADDRESS "WYSARD"

SÃO PAULO

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

IMPORT. COMMISSIONS. CONSIGNMENTS.

Catalogues & Correspondence Invited.

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

For 1915-16 the consumption of Denmark was only 270,000 bags that a couple of shipments would satisfy, for Norway 200,000 bags and 540,000 bags for Sweden, or 1,010,000 bags in all.

These countries, moreover, have developed their mercantile marines immensely since the outbreak of war and are in a position to compete advantageously with German or indeed any other shipping when peace comes, whilst our own will be for some time at a disadvantage in view of the necessity of employing so much British tonnage in repatriation of troops and material. It would be a senseless proceeding, entirely against all British interests to consent to the formation of further stocks in any of the countries bordering on Germany.

That some aid should be afforded to Brazil to enable her to carry stocks the blockade prevents her from disposing of is reasonable and would, moreover, help to keep exchange from falling. By such means we might not only have prevented the enemy from getting some five million bags of coffee, but have accumulated a large stock ourselves ready to dump into Germany at the first signs of peace. In view of the prohibitive rates of freights the coffee might with advantage be stored in this country and in this way our shipping be allowed to recoup some of the shortage that its employment elsewhere has entailed.

The Weather. Some rain fell in the earlier part of the week and there seems to have been a good flowering in Rio and Minas, but no news so far from S. Paulo.

Quality is good, but the roast poor. During the earlier part of last crop the quality was better. The explanation of the poor roast this year is that coffee did not ripen evenly and lots include a larger proportion of unripe beans.

Prices. Up to 7\$000 per 10 kilos on table and even more has been paid during the last few days, buying being general.

The Santos market has been almost always on the wrong tack this year, and unless it can recoup will not have a prosperous year. All steamers offered for September are full already and no French bottoms available for France until October.

Enemy shipments, practically exclusively to the United States, have been looking up lately, but at any moment are liable to be stopped, should the Allies determine to treat such shipments in neutral bottoms as contraband. For the first two months of the crop, shipments from Rio and Santos were as follows:—

Allies and Neutralsbags 1,518,552
Enemy and Blacklisted firms 96,307

—Mr. Broad, of Naumann, Gepp & Co., arrived in the R.M.S.S. Drina. The first thing he is reported to have done is to tear down the partition of his offices and to personally keep his eye on proceedings, and to send his German manager up-country! Mr. Broad is one of the most able and successful of shippers and now that he has taken charge personally, we may look for a still further development of their splendid record of 960,848 bags for last crop, second only to Hard Rand's 1,500,000!

—Messrs. Joseph Danon & Co.'s circular of 7 July, too long for reproduction in our columns, takes a very rosy view of the position of coffee. Enlarging on the enormous deliveries during the last two seasons, Mr. Danon believes that in spite of the blockade, they will be maintained and that without it there would not have been coffee enough to go round.

As he says, war is not consumption but devoration. The French Ministries of Marine and War alone accounted for 100,000 bags per month, or 1,200,000 in the year. Italy also "devoured" on a proportional scale and helped to practically counter-balance the falling off in Germany, Austria, Belgium, Turkey and the Levant generally.

But unlike Boyle Roche's bird, French consumers cannot be in two places at the same time and, necessarily, if they consume coffee at the front they cannot do so in their homes, and with 2,000,000 in arms, general civil consumption must have fallen off.

We cannot agree with M. Danon as to prospects of the coming crop, because it seems impossible now that the blockade has cut off enemy supplies, that deliveries can be kept up to the 1915-16 mark.

Ever since the war began there has been talk of purchase by syndicates of produce for shipment to the Central Empires as soon as peace is declared. Personally, we do not believe it amounts to much, as the cost in interest and storage would be too great, especially in products like rubber that deteriorate with age.

Directly after the war there will be, no doubt, a big demand for supply of the Central Empires, but though the end is certainly approaching, it seems too far off yet to speculate upon with any certainty.

The factors of the situation are: a fair supply in view this season and an unknown quantity next. The war may go on for years or may stop at any moment, but prices will be ruled in the long run by actualities, not possibilities.

EXPORTS OF COFFEE TO ALL COUNTRIES FOR JULY, 1916

(In 1,000 bags.)

| | 1916 | 1915 | 1914 | 1913 |
|---------------------|------|------|------|------|
| Sweden | 41 | 82 | 16 | 5 |
| Norway | 1 | 26 | 3 | — |
| Denmark | — | 38 | 2 | 5 |
| Total Scandinavia . | 42 | 146 | 21 | 10 |
| Holland | 25 | 60 | 55 | 76 |
| Spain | 7 | 1 | 14 | 10 |
| Canaries | — | — | 1 | — |
| Greece | — | 7 | 1 | — |
| Total Mediter'ean . | 7 | 8 | 16 | 10 |
| Argentina | 27 | 26 | 21 | 25 |
| Chile | 2 | 7 | 3 | 5 |
| United States | 310 | 393 | 281 | 247 |
| Uruguay | 2 | 5 | 3 | 3 |
| Total, N. & S. Am. | 341 | 431 | 308 | 280 |

| | | | | |
|--------------------|--------|--------|--------|--------|
| Italy | 102 | 9 | 18 | 18 |
| Algiers | 12 | 7 | 8 | 3 |
| Canada | — | — | 1 | — |
| France | 256 | 72 | 61 | 49 |
| Great Britain | 48 | 11 | 16 | 28 |
| Gibraltar | 5 | — | 2 | — |
| Malta | — | — | 1 | — |
| Morocco | — | — | 1 | — |
| Portugal | 4 | 1 | — | — |
| Russia | — | — | 4 | 4 |
| Egypt | — | 17 | 11 | 6 |
| Gt. Britain order | — | — | — | 1 |
| Roumania | — | — | 1 | — |
| Total Allies | 427 | 117 | 124 | 109 |
| Germany | — | — | 66 | 60 |
| Austria | — | — | 51 | 45 |
| Belgium | — | — | 30 | 41 |
| occupied by enemy | — | — | 9 | 15 |
| Turkey | — | — | 156 | 171 |
| Total Enemy | — | — | 156 | 171 |
| & occupied by same | — | — | — | — |
| Grand total | 842 | 762 | 680 | 656 |
| Value, contos | 39,299 | 26,375 | 26,735 | 27,362 |
| Value, £1,000 | 2,029 | 1,424 | 1,782 | 1,824 |

The movement during the first month of the crop, rarely very important, shows an increase compared with 1915 of 80,000 bags and 162,000 compared with the same pre-bellum period of 1914.

Compared with 1915, f.o.b. value shows an increase of Rs. 12,924,000 or 49 per cent. in currency and of £605,000 or 42 per cent. in sterling and about the same compared with the normal year 1914.

Shipments to Scandinavia show a great falling off of 104,000 bags or 70 per cent. compared with the month of July, 1915, but still an increase compared with the normal year 1914 or 21,000 bags or 100 per cent. Exports were confined almost exclusively to Sweden, only 1,000 bags going to Norway and none to Denmark.

To Holland the usual 25,000 bags were exported. To neutrals in the Mediterranean, almost exclusively Spain, exports show shrinkage of 1,000 bags compared with 1915 and 9,000 compared with 1914.

To neutral countries in North and South America, exports show shrinkage of 20.9 per cent., but increase of 10.7 per cent. compared with 1914. Compared with 1915 the shrinkage in exports to the United States alone was over 21 per cent.

Exports to Allied countries show a great expansion of 310,000 bags or 265 per cent. compared with 1915 and of nearly 244 per cent. compared with corresponding pre-bellum month of 1914, accounted for as follows:—France and Colonies 198,000 bags, Italy 84,000 bags, Gt. Britain 21,000 bags, total 303,000 bags.

There was an increase of 4,000 bags in exports to Portugal.

To enemy countries there were, of course, no direct exports in July, 1916 or 1915, but compared with the pre-bellum year 1914 the loss to these countries and Belgium was 156,000 bags.

—Circular of Minford, Lueder & Co. of Aug. 4, 1916:—The demand for spot coffee has been fairly good. There has been very little news of interest during the week, but there is a growing feeling among well posted people that the outturn of the present crop will be a surprise and that the combined Rio and Santos crop will not be over 12 million bags—practically 3 million less than the 1915-16 crop. If this is true, the fact that the Santos receipts are regulated by the S. Paulo Government will not make it apparent as there will not be the usual falling off in the receipts later in the crop. The bullish points, in our judgment, are the very small deliveries during July and also our comparative slight purchases in Brazil. In years the Brazilians have not been in as good a financial position as now and we think that they can take advantage of the present conditions and not be anxious sellers. The visible supply of Brazil coffee for the United States while increased by moderate shipments, is about 200,000 bags less than last year and was small at that time. Our opinion is that the interior coffee jobbers and roasters have let their stocks become unduly depleted and that their wants will bring about an advance.

We therefore advise our friends to keep their stocks fully up to their normal size. Besides, the next 60 days is the critical time for the growing crop of 1917-18, and reports of damage which generally come, whether true or not, will naturally affect the market. The statistical figures of the visible supply of coffee are stated as an increase of 579,330 bags, compared with 1,009,380 bags last year. Of course, it will be understood that these figures are unreliable and that the actual coffee in the world is probably about 2 million bags more. The ports of Hamburg, Bremen, Trieste, Antwerp, Copenhagen and the afloats from Java and the East are treated as nil and stocks in Norway, Sweden and those interned in England are not reported.

Moderate cost and freight sales have been made on a basis of 10.90c. for Santos 3s, 10.70c. for 3-4s, 10.45 to 10½c. for 4s. London credits and 8.70c. for Rio 7s, American credits.

Deliveries of Brazil coffee in the United States were very small during July, being only 264,389 bags, against 533,955 bags in June and 430,370 bags last year. For the 3 days of August, the deliveries are 47,765 bags, compared with 10,862 bags in July and 20,217 bags last year.

The demand for milds is good for the higher grades, but only fair for the lower grades, which are easier in price. The deliveries during July were large, being 219,612 bags, within 45,000 of those of Brazil. Stocks show little change and are large. The arrivals in the United States in July were 227,120 bags. The stock in public warehouses in the United States on August 1st was 792,880 bags, against 545,267 bags last year.

Trading in coffee futures during the past week has been slack and within narrow fluctuations. What the coffee trade needs is a leader. There is not enough action to encourage outsiders to enter the market and yet we think there is a good chance of profit in buying coffee futures. To-day the market is steady at from 2 to 3 points advance from last Friday's close.

Stocks and Visible Supply, in 1,000 bags.

(From M. Laneuville's "Le Café.")

| | 1 July 1916 | 1 Aug. 1916 | 1 Aug. 1915 | Jly-Aug. 1916 | Aug,'15 Aug,'16 |
|------------------------------|----------------|----------------|----------------|------------------|--------------------|
| England | 543 | 591 | 451 | + 48 | + 140 |
| Hamburg | — | — | 100 | — | — 100 |
| Holland | 209 | 228 | 474 | + 19 | — 246 |
| Antwerp | — | — | 650 | — | — 650 |
| Havre | 2,360 | 2,376 | 2,216 | + 16 | + 160 |
| Bordeaux | 87 | 82 | 83 | — 5 | — 1 |
| Marseilles | 236 | 255 | 164 | + 19 | + 91 |
| Trieste | — | — | 7 | — | — 7 |
| Bremen | — | — | 15 | — | — 15 |
| Copenhagen | 90 | — | 71 | — 90 | — 71 |
| | 3,525 | 3,532 | 4,231 | + 7 | — 699 |
| Brazil sorts | 2,854 | 2,879 | 3,388 | + 25 | — 504 |
| Other | 671 | 653 | 843 | — 18 | — 190 |
| Visible Supply of the World— | | | | | |
| Brazil sorts | 5,689 | 6,448 | 6,852 | + 759 | — 404 |
| Other | 1,396 | 1,446 | 1,439 | + 56 | + 7 |
| | 7,085 | 7,894 | 8,291 | — 809 | — 397 |

In his issue of 2nd August, M. Laneuville reports an increase during July of 809,000 bags compared with previous month and of 767,000 bags compared with July, 1915, and of 181,000 compared with July, 1914. The visible supply on 1st July stood at 7,894,000 bags, as against 8,291,000 on 1st August, 1915, and 11,498,000 on 1st August, 1914. The figures for Copenhagen are suppressed for the time being. The real or total deliveries of the world in July were only 1,035,000 bags as against 1,239,000 in July, 1915, and 1,415,000 in 1914. Deliveries are always slight during the earlier months of a crop and this year specially so owing to the great reduction of stocks and floating in Europe and the United States.

COFFEE CARRIERS.

RECTIFICATION.

There was a mistatement in our article on this topic in our last issue, with regard to differences between quantities carried by British tramp steamers during the seasons 1915-16, 1914-15 and 1913-14, which we now produce with corrections:—

| | 1915-16 compared with 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 | + 2,101,773 |
| Commercio e Navegação | + 214,296 | + 696,169 |
| Naveg. S. J. da Barra | + 585 | + 20,535 |
| Sul Rio-Grandense | - 90,488 | + 44,105 |
| Lloyd Brasileiro | - 131,814 | + 1,157,689 |
| Lloyd Nacional | + 69,902 | + 69,902 |
| Sundry | + 100,189 | + 113,337 |
| Chilean | + 1,625 | + 1,625 |
| Danish | + 339,331 | + 523,003 |
| French | + 493,192 | + 378,927 |
| Chargeurs Reunis | + 443,471 | + 54,9007 |
| France Amerique | - 26,982 | - 117,586 |
| Gen. Transatlantique | + 7,973 | + 11,650 |
| Transportes Maritimes | + 21,721 | + 278,457 |
| Sud-Atlantique | + 18,976 | + 123,476 |
| Sundries | + 28,033 | + 23,623 |
| Spanish | + 2,487 | + 45,435 |
| Pinillos Izuqueredos | - 4,011 | + 16,236 |
| Trans. Barcelona | + 6,498 | + 8,248 |
| Sundry | - | - 502 |
| Dutch | - 936,769 | - 38,471 |
| Holland Lloyd | + 955,383 | - 76,742 |
| Sundry | - 18,614 | + 38,271 |
| British | - 15,844 | - 1,725,729 |
| Harrison Line | - 63 | - 101,423 |
| I R. F. Matarazzo | + 77,057 | + 143,463 |
| Lampport and Holt | - 143,673 | - 1,935,901 |
| Pacific S. N. Co. | + 16,751 | - 9,062 |
| Prince Line | - 328,354 | - 1,101,134 |
| Royal Mail | + 22,602 | + 192,506 |
| Gardner Line | - 68,534 | + 10,746 |
| European & Brazil Shipping Co. | + 12,644 | + 751,241 |
| Houlder Line | + 7,800 | + 7,800 |
| Tramps | + 388,526 | + 316,064 |
| Italian | + 337,064 | + 769,698 |
| La Veloce | + 35,395 | + 12,481 |
| Ligura Braziliana | + 3,882 | + 19,002 |
| Lloyd Italiana | + 79,822 | + 125,361 |
| Lloyd del Pacific | - 2,305 | + 660 |
| 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 | + 759,669 |
| Norwegian S. America | + 441,813 | + 525,473 |
| Sundries | + 85,931 | + 293,587 |
| Russian | + 123,000 | + 123,000 |
| Swedish | + 789,893 | + 2,096,347 |
| Uruguayan | + 34,510 | + 34,510 |
| German | - 142,436 | - 3,942,506 |
| Austrian | - 58,744 | - 1,097,153 |
| Belgian | - 42,895 | - |
| Japanese | - | - 1,584 |
| Portuguese | - | - 7,583 |
| TOTAL | +2,661,561 | + 817,552 |

Coffee Statistics

ENTRIES.

IN BAGS OF 60 KILOS.

During the week ending August 31st, 1916.

| RIO | FOR THE WEEK ENDED | | | FOR THE CROP TO | |
|---|--------------------|-----------------|----------------|-----------------|----------------|
| | Aug. 31 1916 | Aug. 24 1916 | Sep. 2 1915 | Aug. 31 1916 | Sep. 2 1915 |
| Central and Leopoldina | | | | | |
| Ry..... | 52 610 | 65,224 | 78,937 | 252 828 | 506 318 |
| Inland..... | 1 +05 | — | 1,224 | 2 664 | 16 748 |
| Coastwise, discharged .. | 2,255 | 26 | 3 955 | 17 628 | 19,582 |
| Total..... | 56 300 | 55,250 | 84,116 | 272 120 | 542 648 |
| Transferido from Rio to Nitheroy | 6,131 | 1,471 | 292 | 12 200 | 6,763 |
| Net Entries at Rio..... | 50,169 | 53,779 | 83,804 | 369 920 | 535,880 |
| Nitheroy from Rio & Leopoldina..... | 4,176 | 5,359 | 6,467 | 53 372 | 56,969 |
| Total Rio, including Nitheroy & transit. | 54 345 | 59,138 | 90,271 | 394 292 | 592,849 |
| Total Santos : | 324,347 | 305,181 | 313,149 | 2,530,891 | 3 066 277 |
| Total Rio & Santos. | 378,692 | 364,319 | 403,420 | 2,925,183 | 3,661 116 |

The total entries by the different S. Paulo Railways for the Crop to Aug. 31st 1916 were as follows:

| | Past Jundiahy | Per Sorocabana and others | Total at S. Paulo | Total at Santos | Remaining at S. Paulo |
|-----------|------------------|---------------------------------|----------------------|--------------------|-----------------------------|
| 1916/1917 | 2,315,977 | 292,273 | 2,608,250 | 2,591,891 | — |
| 1915/1916 | 2,692,895 | 261,641 | 2,954,526 | 3,066,277 | — |

FOREIGN STOCKS.

IN BAGS OF 60 KILOS.

| | Aug. 31, 1916. | Aug. 24, 1916. | Sep. 2, 1915. |
|---|----------------|----------------|---------------|
| United States Ports ... | 1,066,000 | 900,000 | 1,011,000 |
| Havre..... | 2,199,000 | 2,183,000 | 1,962,000 |
| Both..... | 3,265,000 | 3,083,000 | 2,973,000 |
| Deliveries United States | 78,000 | 67,600 | 102,000 |
| Visible Supply at United States ports..... | 1,529,000 | 1,512,000 | 1,833,000 |

SALES OF COFFEE.

| | Aug. 31, 1916. | Aug. 24, 1916. | Sep. 2, 1915. |
|-------------|----------------|----------------|---------------|
| Rio..... | 42,460 | 32,078 | 51,118 |
| Santos..... | — | — | 132,248 |
| Total..... | 42,460 | 32,078 | 183,366 |

COFFEE LOADED (EMBARQUES).

IN BAGS OF 60 KILOS.

| | DURING WEEK ENDED | | | FOR THE CROP TO | |
|--|-------------------|-----------------|----------------|-----------------|----------------|
| | 1916 Aug. 31 | 1916 Aug. 24 | 1915 Sep. 2 | 1916 Aug. 31 | 1915 Sep. 2 |
| Rio..... | 36 242 | 50,155 | 62 211 | 324,668 | 513,423 |
| Nitheroy | 4,176 | 9,730 | 8,209 | 25,296 | 61,863 |
| In transit..... | — | — | — | — | — |
| Total Rio including Nitheroy & transit..... | 40 418 | 59,782 | 70 420 | 349,964 | 575,286 |
| Santos..... | 144,466 | 107,063 | 206,823 | 1,417,425 | 1,833,279 |
| Rio & Santos..... | 184,884 | 166,845 | 276,743 | 1,767,389 | 2,408,565 |

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

During the week ending August 31st, 1916.

IN BAGS OF 60 KILOS.

| | Aug. 31 | Aug. 24 | Aug. 31 | Aug. 24 | Gro. to Aug. 31, 1916 | |
|-------------------|---------|---------|---------|---------|-----------------------|-----------|
| | Bags | Bags | £ | £ | Bags | £ |
| Rio..... | 16,630 | 16,367 | 39,206 | 34,939 | 241,163 | 481,763 |
| Santos..... | 116,196 | 335,029 | 293,163 | 833,516 | 1,373,506 | 3,330,765 |
| Total 1916/1917.. | 132,736 | 351,396 | 329,369 | 868,455 | 1,614,750 | 3,815,528 |
| do 1915/1916 | 374,267 | 311,167 | 724,161 | 506,661 | 2,137,563 | 4,150,482 |

COFFEE SAILED.

During the week ending August 31st, 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..... | — | 13,556 | — | 3,550 | — | — | 16,600 | 258,699 |
| Santos.... | 86,293 | 25,920 | 2,257 | 3,983 | — | — | 118,453 | 1,384,146 |
| 1916/1917.. | 86,293 | 38,970 | 2,257 | 7,533 | — | — | 135,053 | 1,642,845 |
| 1915/1916.. | 217,656 | 153,678 | 8,790 | 2,633 | — | 300 | 383,057 | 2,194,482 |

COFFEE PRICE CURRENT.

During the week ending August 31st, 1916.

| | Aug. 25 | Aug. 26 | Aug. 28 | Aug. 29 | Aug. 30 | Aug. 31 | Ave. range | Closing Sep. 2 |
|---------------------------|---------|---------|---------|---------|---------|---------|------------|----------------|
| RIO— | | | | | | | | |
| Market N. 6 10k.. | 6.605 | 6.741 | — | — | 6.673 | — | — | — |
| • N. 7 | 6.673 | 6.809 | 6.809 | 6.809 | 6.741 | 6.673 | 6.725 | 5.877 |
| • N. 8 | 6.469 | 6.537 | — | — | 6.469 | — | — | — |
| • N. 9 | 6.469 | 6.605 | 6.605 | 6.605 | 6.537 | 6.469 | 6.521 | 6.064 |
| • N. 10 | 6.128 | 6.261 | — | — | 6.196 | — | — | — |
| • N. 11 | 6.196 | 6.332 | 6.332 | 6.332 | 6.261 | 6.196 | 6.504 | 6.332 |
| • N. 12 | 5.896 | 5.962 | — | — | 5.924 | — | — | — |
| • N. 13 | 5.924 | 6.060 | 6.060 | 6.060 | 5.962 | 5.924 | 5.976 | 6.060 |
| SANTOS— | | | | | | | | |
| Superior per 10 k.. | 6.740 | 6.800 | 6.800 | 6.800 | 6.800 | 6.800 | 6.783 | — |
| Good Average | 5.900 | 5.900 | 5.900 | 5.900 | 5.900 | 5.900 | 5.900 | — |
| Base N. 6 | — | — | — | — | — | — | — | 6.900 |
| N. YORK, per lb.. | | | | | | | | |
| Spot N. 7 .. cent. | 9 3/4 | 9 3/4 | — | — | — | — | — | — |
| • N. 8 .. | 9 3/8 | 9 1/2 | — | — | — | — | — | — |
| Options— | | | | | | | | |
| • Sept.... | 884 | 912 | 930 | 930 | 927 | 925 | 918 | 936 |
| • Dec.... | 886 | 912 | 943 | 932 | 927 | 925 | 926 | 950 |
| • Marc.... | 888 | 925 | 959 | 942 | 939 | 939 | 933 | 959 |
| HAVRE per 50 kilos | | | | | | | | |
| Options..... francs | | | | | | | | |
| • Sept.... | 73.74 | 73.75 | 74.50 | 75.50 | 76.00 | — | 74.70 | 75.2F |
| • Dec.... | 72.75 | 72.50 | 73.25 | 74.50 | 75.00 | 74.75 | 73.79 | 74.50 |
| • Marc.... | 72.50 | — | 72.75 | 73.75 | 74.25 | 74.00 | 73.45 | 74.00 |
| HAMBURG per 1/2 k | | | | | | | | |
| Options..... pfennig | | | | | | | | |
| • Sept.... | — | — | — | — | — | — | — | — |
| • Dec.... | — | — | — | — | — | — | — | — |
| • Marc.... | — | — | — | — | — | — | — | — |
| LONDON cwt. | | | | | | | | |
| Options..... shillings | | | | | | | | |
| • Sept.... | 47 | 47/3 | 47/9 | 47/9 | 47/9 | 47/9 | 47/6 | 49/3 |
| • Dec.... | — | — | — | — | — | — | — | — |
| • Marc.... | 50/- | 50/9 | 51/- | 51/- | 51/- | 51/- | 50/9 | 51/9 |

OUR OWN STOCK.

IN BAGS OF 60 KILOS

| | |
|--|-----------|
| RIO Stock on Aug 24th, 1916..... | 222,027 |
| Entries during week ended Aug 31st, 1916..... | 50,160 |
| Loaded «Embarques», for the week Aug 31st, 1916..... | 272,196 |
| STOCK IN RIO ON Aug 31st, 1916..... | 36,242 |
| Stock at Nictieroy and Porto da Madama on Aug. 24th 1916 | 26,067 |
| • Afloat on Aug. 24th 1916..... | 91,542 |
| Entries at Nictieroy plus total embarques including transit..... | 46,549 |
| Deduct : embarques at Nictieroy, Porto da Madama and Vianna and sailings during the week Aug 31st, 1915..... | 164,098 |
| STOCK IN NICTHEROY AND AFLOAT ON Aug 31st, 1916 | 20,776 |
| STOCK IN 1st and 2nd HANDS and THOSE AT NICTHEROY and AFLOAT ON Aug 31st, 1915..... | 143,322 |
| SANTOS Stock on Aug. 24th, 1915..... | 379,276 |
| Entries for week ended Aug 31st, 1915..... | 1,783,947 |
| | 324,347 |
| | 2,063,294 |
| Loaded (embarques) during same week..... | 144,466 |
| STOCK IN SANTOS ON Aug. 31st, 1916.. | 1,918,828 |
| Stock in Rio and Santos on Aug. 31st, 1916.. | 2,299,104 |
| do do on Aug. 24th, 1916. | 2,078,523 |
| do do on Sep. 2nd, 1915.... | 219,581 |

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ending August 31st, 1916.

| | | | |
|---|----------------------------|-------|--------|
| 15-GURUPY—B. Aires | Ornstein & Co | — | 1,550 |
| 22-DEMERARA—B. Aires | Hard. Rand & Co | — | 2,100 |
| 25-PAMPA—Marseilles | Karl Valais | 3,000 | |
| Ditto | Louis Boher & Co | 2,000 | |
| Ditto | Jessouroun Irmaos | 1,625 | |
| Ditto | Pinto & Co | 750 | |
| Ditto | McKinley & Co | 600 | |
| Ditto | Atlas Coffee Co | 375 | |
| Ditto | Castro Silva & Co | 275 | |
| Ditto | Norton Megaw & Co | 175 | |
| Ditto—Oran | Pinto & Co | 500 | |
| Ditto | Jessouroun Irmaos | 500 | |
| Ditto | Norton Megaw & Co | 375 | |
| Ditto—Bone | Norton Megaw & Co | 625 | |
| Ditto—Algiers | Norton Megaw & Co | 250 | |
| Ditto | McKinley & Co | 125 | |
| Ditto—Mostaganem | Castro Silva & Co | 125 | |
| Ditto | Norton Megaw & Co | 125 | 11,425 |
| 25-LUIZIANA—Genoa | Produce Warrant Co | — | 625 |
| 26-BOUGAINVILLE—Havre | Produce Warrants Co... .. | 500 | |
| Ditto | Carlo Pareto & Co..... | 500 | 1,000 |
| | Total overseas | — | 16,600 |
| SANTOS. | | | |
| During the week ending August 31st, 1916. | | | |
| 25-LEON XIII—Barcelona | Parcual Gomes & Co... .. | 1 | |
| Ditto | Ribas Hermanos | 15 | 15 |
| 25-LUIZIANA—Genoa | Enea Malagnetti | 7,536 | |
| Ditto | Raphael Sampaio & Co.. | 3,000 | |
| Ditto | A. Baccarat | 1,000 | |
| Ditto | Silva Ferreira & Co | 875 | |
| Ditto | G. Masoni & Co | 675 | |
| Ditto | Favella Lombardi | 500 | |
| Ditto | Cia. Puglisi | 250 | |
| Ditto | P. Pulcinelli | 100 | |
| Ditto | G. M. Millelo | 50 | |
| Ditto | Cia. Paul. A. Geraes... .. | 50 | |
| Ditto | Be' Co | 9 | |
| Ditto | Hugo Maia | 4 | |
| Ditto | Pupo & Filho | 3 | |
| Ditto | Cunha Bueno | 1 | |
| Ditto | Pascual Gomes | 1 | 14,055 |
| 25-K. MARGARETA—B. Aires | Eugen Urban & Co | 500 | |
| Ditto | R. Alves Toledo & Co. ... | 300 | |
| Ditto | S. Jacobsen | 96 | 896 |

| | | | |
|--------------------------|------------------------|--------|---------|
| 25-TERENCE-New York | Naumann Gepp & Co. | 10,000 | |
| Ditto | Cia. Prado Chaves | 10,000 | |
| Ditto | Santos Coffee Co | 5,022 | |
| Ditto | Picone & Co | 5,000 | |
| Ditto | M. Wright & Co | 4,000 | |
| Ditto | A. do Amaral & Co | 4,000 | |
| Ditto | Joao Osorio | 2,000 | |
| Ditto | J. C. Mello & Co | 2,000 | 42,022 |
| 26-PLUTARCH-Buenos Aires | Milhomens & Co | — | 212 |
| 23-COMETA-B. Aires | Pedro Trinks | 406 | |
| Ditto | Zerrenner Bulow & C. | 4 | 410 |
| 26-MINAS GERAES-N. York | Pedro Trinks & Co | 6,400 | |
| Ditto | Theodor Wille & Co. | 5,000 | |
| Ditto | Ed. Johnston & Co | 2,000 | |
| Ditto | A. do Amaral & Co | 2,000 | |
| Ditto | Société F. Bresilienne | 2,000 | |
| Ditto | Naumann Gepp & Co. | 2,000 | |
| Ditto | J. C. Mello & Co | 1,500 | |
| Ditto | Malta & Co | 1,400 | |
| Ditto | Cia. Prado Chaves | 1,000 | |
| Ditto | Cia. Leme Ferreira | 1,000 | |
| Ditto | Picone & Co | 846 | 25,146 |
| 25-DEMERARA-B. Aires | Freitas Lima Nogueira | 1,500 | |
| Ditto | Ed. Johnston & Co | 955 | 2,465 |
| 26-ARAGUARY-New Orleans | Levy & Co | 3,875 | |
| Ditto | R. Alves Toledo & Co. | 2,000 | |
| Ditto | Malta & Co | 2,000 | |
| Ditto | Cia. Nacional de Café | 1,500 | |
| Ditto | M. Wright & Co | 1,500 | |
| Ditto | J. C. Mello & Co | 1,500 | |
| Ditto | Leite Santos & Co | 1,500 | |
| Ditto | J. Osorio | 1,250 | |
| Ditto | Souza Queiroz Lins | 1,000 | |
| Ditto | Picone & Co | 1,000 | |
| Ditto-New Orleans | J. Aron & Co | 500 | |
| Ditto | Ed. Johnston & Co | 500 | |
| Ditto | Diebold & Co | 500 | |
| Ditto | Grace & Co | 250 | |
| Ditto | Prado Ferreira & Co | 250 | 19,125 |
| 29-CADIZ-Barcelona | Cia. Prado Chaves | 2,375 | |
| Ditto | Santos Coffee Co | 250 | |
| Ditto | Hard, Rand & Co | 125 | |
| Ditto-Sevilha | Francisco Tenorio | 5,726 | |
| Ditto-Huelva | Francisco Tenorio | 2,274 | |
| Ditto | Hard, Rand & Co | 125 | |
| Ditto-Valencia | Cia. Prado Chaves | 125 | |
| Ditto-Cadiz | Société F. Bresilienne | 125 | |
| Ditto | Prado Ferreira & Co. | 100 | |
| Ditto-Vigo | Prado Ferreira & Co. | 200 | |
| Ditto-Malaga | Naumann Gepp & Co. | 175 | |
| Ditto | Ha'd. Rand & Co | 125 | |
| Ditto-Santander | Hard, Rand & Co | 125 | 11,850 |
| Total overseas | | — | 116,196 |

SANTOS—COASTWISE.

| | | | |
|----------------------|-----------------------|-----|-------|
| 25-ASSU-Rio | Malta & Co | 625 | |
| Ditto | Lara, Campos & Toledo | 2 | 628 |
| 25-ITAJUBA-Rio | Evarito Negra & C. | 291 | |
| Ditto | McLaughlin & Co. | 480 | 771 |
| 26-MINAS GERAES-Para | Grace & Co | — | 30 |
| 26-ARAGUARY-Rio | Venancia de Faria | — | 828 |
| Total coastwise | | — | 2,257 |

Per Destination.

| | |
|---------------------|---------|
| United States | 86,293 |
| Italy | 14,680 |
| France and Colonies | 12,425 |
| Spain | 11,965 |
| South America | 7,533 |
| Overseas | 132,796 |
| Coastwise | 2,257 |
| Total | 135,053 |

SHIPPERS.

| | |
|---------------------|---------|
| Brazilian | 48,417 |
| British | 30,187 |
| Italian | 24,471 |
| French | 8,125 |
| German and Austrian | 7,550 |
| blacklisted | 7,125 |
| American | 6,810 |
| German and Austrian | 96 |
| not blacklisted | 15 |
| Danish | — |
| Spanish | — |
| Overseas | 132,796 |
| Coastwise | 2,257 |
| Total | 135,053 |

PER SHIPPING COMPANIES.

| | |
|-----------|---------|
| British | 46,699 |
| Brazilian | 45,821 |
| Italian | 14,680 |
| French | 12,425 |
| Spanish | 11,850 |
| Swedish | 911 |
| Norwegian | 410 |
| Overseas | 132,796 |
| Coastwise | 2,257 |
| Total | 135,053 |

Railway News

THE LEOPOLDINA RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

| Year | Week Ended. | Receipts for Week | | | Total from 1st Jan. |
|--------------|-------------|-------------------|----------|-----------|---------------------|
| | | Currency. | Exch. | Sterling. | |
| 1916 | 26th. Aug | 650:000\$ | 12 15/32 | £ 33,710 | £ 738,745 |
| 1915 | 28th. Aug | 569:000\$ | 12 7/32 | £ 29,960 | £ 976,551 |
| Increase.... | — | 81:000\$ | 1/4 | £ 4,801 | — |
| Decrease.... | — | — | — | — | £ 217,806 |

THE S. PAULO RAILWAY COMPANY.

ESTIMATED WEEKLY TRAFFIC RECEIPTS.

| Year | Week Ended | Receipts for Week | | | TOTAL from 1st January |
|-------------|------------|-------------------|----------|-------------|------------------------|
| | | Currency. | Exchange | Sterling | |
| 1916 | 27th Aug. | 698:126\$100 | 12 7/16 | 36,178-18-7 | 570,701-10-7 |
| 1915 | 29th Aug. | 670:798\$000 | 12 1/8 | 33,887-15-2 | 967,060-1-2 |
| Increase... | — | 27:356\$100 | 5 16 | 2,291-8-5 | — |
| Decrease... | — | — | — | — | 96,367-10-7 |

PERNAMBUCO MARKET REPORT.

Pernambuco, 25th August, 1916.

Sugar. Entries continue to dwindle and up to 18th have only been 1,995 bags compared with 12,597 bags same date last year and as this is less than the requirements of local refiners, planters easily obtain the same prices for anything they send to market as have now ruled for some long time past and for anything special they want have to go to the stores and, of course, pay more money. Dealers' prices for the bagged article remain unchanged, owing to the very slow enquiry from home markets. So far no further sales made of new crop, but planters are very hopeful and apparently in no hurry to compromise themselves further at present, but it seems rather unwise to hold off too long, as it is now generally thought that the crop will be larger than anticipated a few weeks ago and to-day some estimated 2,500,000 bags as very conservative. Portugal is enquiring rather persistently this week, but wants firm offers, a think that cannot be given whilst planters are in their present state of mind and until crushing is actually commenced there will most likely be nothing further done in contracts for delivery. Shipments have been very small: Rio 2,500 bags, Santos 2,500 bags, Rio Grande ports 2,786 bags, Victoria 210 bags, Buenos Aires 1,000 bags, Montevideo 1,500 bags. To date the total shipments have been:—Liverpool 49,844 bags, Montevideo 99,192 bags, Buenos Aires 44,552 bags, Rio Grande ports 419,551 bags, Santos 352,470 bags, Rio de Janeiro 183,625 bags, Northern ports 146,630 bags, Victoria 5,365 bags and Bahia 576 bags.

Cotton. Entries are disappointing and to 18th only come to 2,930 bags compared with 7,261 bags same date last year. The firmness noted in my last progressed further this week, prompt cottons being specially wanted by mills, southern shippers and sellers. On 19th 28\$ was freely offered without, however, anything being done, no sellers appearing, but on 21st 30\$ was offered but only next day was business reported thereat, when some 2,000 bags were sold to shippers at 30\$ prompt delivery and 25\$ and 26\$ September delivery. Next day market was still firm with 30\$ for prompt delivery freely offered, but without business. Yesterday opened with same offered, but only 100 bags were sold at 30\$, buyers then retreating on larger lots appearing. At mid-day a factory took 120 bags at 29\$500 and a small lot was placed at 28\$ for delivery up to end for month and at close market was very weak with best offers 26\$ for prompt delivery and 25\$ up to middle September. Market opened this morning at these prices, but so far no sellers thereat, but brokers seem to think that if any decent sized lots could be offered that they could be placed at 28\$ for prompt delivery, but for distant dates there seems no disposition to operate just now unless at lower prices. Shipments during the week have been: Victoria 120 bags and 39 bales and Rio 78 bags.

Coffee market is steady with buyers at 9\$500, but there are not many sellers at this figure.

Cereals. A fair demand prevails but at lower prices and tendency is downward. Milho sold at 6\$ with difficulty per bag of 60 kilos; beans 13\$ imported and 13\$500 to 14\$ home grown, per bags of 60 kilos, market closing weak; farinha also a weak market at 10\$ per bag of 50 kilos for Porto Alegre, and 18\$ to 30\$ per bags of 100 kilos for home grown.

Freights. No change and no cargo offered.

Exchange opened on 19th at 12 7-16d., with 12 1/2d. obtainable for business; 21st, 12 7-16 for collections, with 1-16 better for business, but at close market declined to the opening rate; 22nd, collection rate 12 7-16d., declining to 12 3-8d., but at close 12 7-16d was again obtainable in all banks; 23rd, position exactly as day previous; 24th, collections at 12 3-8d. and nothing better obtainable during the day; to-day banks opened with 12 3-8d. for collections, and so far that rate remains the best. In private bills nothing reported during the week.

Exports of Manganese in 1,000 Tons.

| | 1916 | 1916 | 1915 | 1915 | 1913 | 1913 |
|----------------|-------|--------|-------|--------|------|--------|
| | June | 6 mos. | June | 6 mos. | June | 6 mos. |
| Gt. Britain .. | — | — | 10 | 10 | — | 5 |
| U.S.A. | 68 | 240 | 33 | 86 | 6 | 25 |
| Holland | — | — | — | — | — | 9 |
| Italy | — | — | — | — | 6 | 6 |
| Gt. Brit. ord. | — | — | — | 7 | — | — |
| Germany ... | — | — | — | — | — | 5 |
| Total tons ... | 68 | 240 | 43 | 103 | 12 | 50 |
| In contos ... | 4,035 | 13,134 | 1,241 | 2,790 | 263 | 1,104 |
| In £1,000 | 205 | 616 | 63 | 153 | 18 | 74 |

Exports of Bar Gold, in 1,000 grammes.

| | 1916 | 1916 | 1915 | 1915 | 1914 | 1914 |
|----------------|------|--------|------|--------|------|--------|
| | June | 6 mos. | June | 6 mos. | June | 6 mos. |
| Gt. Britain .. | 358 | 2,162 | 352 | 2,274 | 305 | 1,514 |
| U.S.A. | — | 26 | — | — | — | — |
| Italy | — | 1 | — | — | — | — |
| Total | 358 | 2,189 | 352 | 2,264 | 305 | 1,514 |
| In contos | 763 | 4,854 | 745 | 4,656 | 495 | 2,460 |
| In £1,000 ... | 39 | 237 | 33 | 245 | 33 | 161 |

RUBBER

Weekly Cable. Hard Fine closed in London on Saturday, 2nd September, at 3s. 3 1/2d., a rise of 3 1/2d. per lb. compared with previous Saturday, and at Para at 5\$100, an improvement of 250 reis per kilo.

Exports of Rubber from the Amazon Basin.

(In tons of 1,000 kilos.)

| | 1915-1916. | 1914-15 | Inc. or Dec. |
|---------------------|------------|---------|--------------|
| | Coarse | Total | 1915-16 |
| Para to U.S. | 4,746 | 14,580 | +1,418 |
| Manaos to U.S. ... | 1,654 | 9,078 | +1,246 |
| Total | 6,400 | 23,658 | +2,664 |
| Para to Europe .. | 2,809 | 5,637 | +786 |
| Manaos to Europe .. | 346 | 5,606 | +538 |
| Total | 7,055 | 34,931 | +1,340 |
| Itacoatiara | 21 | 78 | +108 |
| Iquitos | 89 | 791 | +1,245 |
| Total Am. Basin .. | 7,165 | 35,720 | +1,338 |

Inclusive of Itacoatiara and Iquitos, exports from the Amazon basin for the last crop were only 13 tons larger than the preceding 1914-15 crop, the increase at Para and Manaos having been counterbalanced almost exactly by shrinkage at Itacoatiara and Iquitos.

Of the total of 35,720 tons shipped during the season 1915-16, 53.5 per cent. were fine, 6.5 medium, 20.5 per cent. coarse, and 19.5 per cent. cauchó.

Of the total of the 1915-16 crop, 24,790 tons or 67.2 per cent. went to the United States and 12,113 tons or 32.8 per cent. to Europe, as against 22,191 or 62.1 per cent. to United States for the former crop and 13,543 tons or 37.9 per cent. to Europe in 1914-15.

Of hard fine about 60 per cent. went to the States and only 40 per cent. to Europe, but Europe took a much larger share of lower grades and cauchó.

Effects of the Black List on the Amazon to August 14th, 1916.

IN TONS OF 1,000 KILOS.

| | Previously reported | Enemy | Neutral Blacklisted | Suspected | British and American | Brazilian & Portug. | TOTAL |
|---------------------------------|---------------------|-------|---------------------|-----------|----------------------|---------------------|--------|
| 4/6 M. Geraes, Para-N. York... | 229 | 163 | 1,141 | 2,785 | 1,983 | 6,301 | 335 |
| 2/6 Baniface Para-N. York ... | 63 | 60 | 60 | 135 | 77 | 204 | 29 |
| 5/7 B-Minas, Manaos-N. York. | — | — | 10 | 55 | 84 | 19 | 267 |
| 7/6 R. de Janeiro, Par-N. York | 46 | 50 | 43 | 26 | 61 | 130 | 25 |
| 6/6 S. Paulo, Par-N. York..... | 3 | 40 | 21 | 31 | 69 | 106 | 163 |
| 6/6 Dunstan, Manaos-Nantes .. | — | — | 15 | 153 | 52 | 61 | 61 |
| 12/6 Francis, Manaos-N. York. | — | — | 6 | 31 | 69 | 106 | 27 |
| 16/6 Antony, Manaos-L'pool | — | — | 15 | 153 | 52 | 61 | 26 |
| 16/6 — Para-N. York | — | — | 51 | — | 10 | 61 | 106 |
| 6/7 Dunstan, Manaos-Nantes... | — | — | — | 21 | 5 | 26 | 162 |
| 12/7 Francis, Manaos-N. York | — | — | 31 | 6 | 69 | 106 | 162 |
| 18/7 Aere, Manaos-N. York ... | 27 | 33 | 15 | 81 | 81 | 162 | 61 |
| 16/7 Alakualpa, Man-N. York | — | — | 51 | — | 10 | 61 | 230 |
| 16/7 Antony, Para-Liverpool .. | — | — | 15 | 163 | 52 | 230 | 27 |
| 20/7 Alakualpa, Para-N. York | — | — | — | 12 | 15 | 27 | 181 |
| 16/7 Francis, Para-N. York..... | — | — | 65 | 41 | 74 | 181 | 171 |
| 24/7 Aere, Para-N. York | 11 | 29 | 65 | 65 | 65 | 171 | 287 |
| 13/7 Stephen, Manaos-N. York. | — | — | 55 | 123 | 109 | 287 | 561 |
| 14/7 Anselm, Manaos-London... | — | — | 152 | 340 | 69 | 561 | 115 |
| 15/8 Olinda, Manaos-N. York... | 25 | 14 | 16 | 33 | 27 | 115 | 237 |
| 13/8 Stephen, Manaos-N. York. | — | — | 55 | 123 | 169 | 237 | 340 |
| 14/8 Anselm, Para-L'pool | — | — | 152 | 340 | 69 | 340 | 10,412 |
| Total 29/3 to 14/8/1916 | 404 | 249 | 2,149 | 4,528 | 3,132 | 10,412 | |

Shipments in transit from Iquitos (Peru) not included.

Percentages shipped since 29 March, 1916:—

| | |
|---|-------|
| British, American, French and Italian firms | 43.3 |
| Suspected (chiefly Suter & Co.) | 20.5 |
| Together | 63.8 |
| Brazilian | 29.9 |
| Enemy and Blacklisted firms | 6.3 |
| | 100.0 |

Of the 4,528 tons shipped by Allied and American firms, 2,472 tons or more than half was shipped by an American concern under British management and the rest by British, Anglo-Bolivian, French and Italian houses. Portuguese shippers are not discriminated, in view of Portuguese capital in this country being so largely associated with Brazilian.

The insignificant proportions to which the former overwhelming preponderance of enemy trade on the Amazon has been reduced is the best possible proof of the efficacy of the Blacklist.

During the year 1913, German firms accounted for 18,456,226 kilos of the rubber shipments at Para and Manaus or little more than half, of which 15,013,726 kilos shipped by the single firm of Zarges, Ohliger & Co.

Since the application of the Black List, all they have managed to ship with the help of associated firms, now blacklisted, in the course of a little over six months is 653 tons or 6.3 per cent. of total shipments!

In 1912, German and Austrian firms accounted for 26 per cent. of all rubber exports. To-day, thanks to the blockade and the Black List, it is reduced to only 6.3 per cent. of the total!

The loss to enemy traders in these two items only must be fabulous.

Unfortunately, only lately have the measures adopted by the British Government become effective. During the earlier months of the war shippers of enemy nationality unquestionably realised enormous profits, chiefly out of their own consumers. But obliged, as they are, to maintain costly staffs and keep up appearances it will not be long before such profits disappear, if they have not done so already, and capital be encroached on.

SHIPPING

Engagements. The Royal Mail report that final engagements for s.s. Cardiganshire are 139,000 bags for Havre and London from Santos, 33,750 bags for Havre from Rio, whilst Bahia fill up with 8,000 bags of coffee and cocoa and 10,000 hides for Havre. The s.s. Monmouthshire and Carnarvonshire, with capacity for nearly 300,000 bags between them, will be available early in November and the s.s. Danube will be put on for Havre early in October.

rest going to the Plate to load for New York, where better rates

The Lamport and Holt Line reports s.s. Terence left on 31st August with 23,015 bags coffee and 10,450 bags beans from Rio for New York and 42,022 bags coffee from Santos, as also some hides and sundry. The s.s. Spenser, of the same line, has engaged coffee Santos and Rio for New York at \$1.50 and is full; she will sail on 18th inst. Rates for New Orleans are quoted \$1.75 and may go to \$2.00, no boats being available.

Out of 16 steamers entering this port during the past month, only three—the Vestris, Canora and Camoens—took coffee, the rest going to the Plate to load for New York, where better rates are obtainable. This explains why shipments per this line for the past season compare so unfavourably with the last crop and the necessity of protecting this valuable trade in every possible way from encroachments by Germans or anyone else.

Cie. Chargeurs Reunis report s.s. Duplex left on 20 Aug. full with 25,000 bags from Rio and 80,000 Santos or 105,000 bags in all, but no new boat expected until mid October. Evidently they are too busy in the Mediterranean in the transport of troops to worry much about coffee.

From 1 October, as already advised, rates will be raised to 255 frs. and 10 per cent. per 900 kilos for Havre.

Cie Transportes Maritimes has nothing new to report. The next steamer will be the Parana about mid October.

Cia. Commercio e Navegação (Brazilian) have their boats on the berth for B. Aires, it is rumoured, to load Campos sugar, lately shipped from here for Havre. Somewhat a roundabout route, if true!

—The bean business with the U.S. is becoming quite a feature, few steamers leaving without a few thousand bags.

THE FREIGHT MARKETS.

Argentine. The Brazilian market has ruled quite strong and we hear that European liners have accepted parcels at as high as \$11 for Santos. As the coffee rate from Brazilian ports to the U.S. and Europe has suddenly strengthened, it is possible that we may see a slight reduction again shortly. Meanwhile we quote as follows:—B.A. to Antonina, Paranagua, Rio Grande and San Francisco, \$8.50 to \$9.50; to Santos and Rio de Janeiro, \$10 to \$11; to Porto Alegre and Pelotas, \$10.50 to \$11.50; with \$1 extra for up-river loading.—“Times of Argentina,” 28 Aug.

VESSELS ARRIVING AT THE PORT OF RIO DE JANEIRO

During the week ending August 31st, 1916.

| | |
|--|--|
| Aug. 25.—IRIS, Brazilian s.s. 899 tons, from S. Francisco | 25.—LEAO XIII, Spanish s.s. 2721 tons, from Buenos Aires |
| 25.—LUISTANIA, Italian s.s. 3061 tons, from Buenos Aires | 25.—BOCAINA, Brazilian s.s. 1044 tons, from Rosario |
| 26.—PENNSYLVANIAN, American s.s. 4064 tons, from Santos | 26.—CARANGOLA, Brazilian s.s. 258 tons, from Rio Doce |
| 26.—URANO, Brazilian tug, 141 tons, from Cabo Frio | 26.—SIRIO, Brazilian s.s. 970 tons, from Montevideo |
| 26.—ITAUBA, Brazilian s.s. 958 tons, from Porto Alegre | 27.—ORISSA, British s.s. 3262 tons, from Liverpool |
| 27.—SVERRE, Norwegian s.s. 2826 tons, from Norfolk | 27.—MINAS GERAES, Brazilian s.s. 2179 tons, from Santos |
| 27.—TERENCE, British s.s. 2690 tons, from Santos | 27.—ARAQUARY, Brazilian s.s. 1978 tons, from Santos |
| 28.—SOCRATES, British s.s. 3173 tons, from Buenos Aires | 28.—VETURA, British s.s. 3529 tons, from Newport News |
| 28.—BJORNEFFORD, Norwegian s.s. 2337 tons, from Rosario | 28.—TIBAGY, Brazilian s.s. 1552 tons, from Norfolk |
| 28.—S. J. DA BARRA, Brazilian s.s. 452 tons, from S. Matheus | 28.—DOROTHY, American lugger, 758 tons, from Norfolk |
| 30.—MAYRINK, Brazilian s.s. 375 tons, from Laguna | 30.—HOLBEIN, British s.s. 3089 tons, from Buenos Aires |
| 30.—BYRON, British s.s. 2526 tons, from New York | 30.—S. PAULO, Brazilian s.s. 2132 tons, from New York |
| 30.—LIGER, French s.s. 3531 tons, from Bordeaux | 30.—CAMPEIRO, Brazilian s.s. 1605 tons, from Genoa |
| 31.—ITAPURA, Brazilian s.s. 1179 tons, from Porto Alegre | 31.—OLINDA, Brazilian s.s. 1240 tons, from Manaus |
| 31.—FRISIA, Dutch s.s. 6408 tons, from Buenos Aires | 31.—ITATINGA, Brazilian s.s. 1181 tons, from Pernambuco |
| 31.—RIO DE JANEIRO, Norweg. s.s. 1389 tons, from Copenhagen | 31.—CAPIVARY, Brazilian s.s. 444 tons, from Recife |

VESSELS SAILING FROM THE PORT OF RIO DE JANEIRO.

During the week ending August 31st, 1916.

| | |
|---|--|
| Aug. 25.—LEAO XIII, Spanish s.s. 2721 tons, for Bilbao | 25.—LUISTANIA, Italian s.s. 3061 tons, for Genoa |
| 25.—DEMERARA, British s.s. 7292 tons, for Buenos Aires | 25.—COMPETIDOR, Brazilian lugger, 195 tons, for Itabapoana |
| 25.—COTOVIA, British s.s. 2527 tons, for Bahia Blanca | 25.—MOBILA, Cuban s.s. 1388 tons, for New Orleans |
| 25.—BANTU, American s.s. 2661 tons, for Baltimore | 25.—BOUGAINVILLE, French s.s. 4630 tons, for Havre |
| 26.—TELIXEIRINHA, Brazilian s.s. 257 tons, for S. J. da Barra | 26.—ITACOLONY, Brazilian s.s. 569 tons, for Victoria |
| 26.—ITASSUCE, Brazilian s.s. 1175 tons, for Recife | 27.—MACAHENSE, Brazilian yacht, 30 tons, for Cabo Frio |
| 27.—ITAPURY, Brazilian s.s. 1236 tons, for Porto Alegre | 27.—ORISSA, British s.s. 3262 tons, for Callao |
| 27.—ITANEMA, Brazilian s.s. 553 tons, for Porto Alegre | 27.—ASTANTE, Swedish s.s. 2230 tons, for Karlskrona |
| 28.—ANNA, Brazilian s.s. 346 tons, for Laguna | 28.—SOCRATES, British s.s. 3173 tons, for Liverpool |
| 28.—BJORNEFFORD, Norwegian s.s. 2337 tons, for New York | 28.—URANO, Brazilian s.s. 141 tons, for Cabo Frio |
| 30.—HOLBEIN, British s.s. 3089 tons, for Liverpool | 30.—BYRON, British s.s. 2526 tons, for Buenos Aires |
| 30.—ITAITUBA, Brazilian s.s. 717 tons, for Itajahy | 30.—ARAQUARY, Brazilian s.s. 1978 tons, for New Orleans |
| 30.—TAQUARY, Brazilian s.s. 1789 tons, for Santos | 30.—NILO PECANHO, Brazilian s.s. 120 tons, for Victoria |
| 31.—LIGER, French s.s. 3531 tons, for Buenos Aires | 31.—GOYAZ, Brazilian s.s. 981 tons, for Montevideo |
| 31.—TERENCE, British s.s. 2690 tons, for New York | 31.—CARANGOLA, Brazilian s.s. 258 tons, for S. J. da Barra |
| 31.—MINAS GERAES, Brazilian s.s. 2179 tons, for New York | 31.—ITAUBA, Brazilian s.s. 958 tons, for Porto Alegre |
| 31.—BAHIA, Brazilian s.s. 2084 tons, for Manaus | 31.—FRISIA, Dutch s.s. 4608 tons, for Amsterdam |

VESSELS ARRIVING AT THE PORT OF SANTOS.

During the week ending August 31st, 1916.

| | |
|--|---|
| Aug. 25.—ITAUBA, Brazilian s.s. 825 tons, from Natal | 25.—ITAJUBA, Brazilian s.s. 869 tons, from Porto Alegre |
| 25.—SIRIO, Brazilian s.s. 554 tons, from Montevideo | 26.—MAYRINK, Brazilian s.s. 254 tons, from Laguna |
| 26.—MUCURY, Brazilian s.s. 585 tons, from Macau | 26.—GUAYBYA, Brazilian s.s. 654 tons, from Rio |
| 26.—REISSIONE, British s.s. 4431 tons, from New York | 26.—CHILE, Italian s.s. 108 tons, from Genoa |
| 26.—DEMERARA, British s.s. 7292 tons, from Liverpool | 27.—LAPA, Brazilian s.s. 805 tons, from Rosario |
| 27.—RABBIONE, Argentine s.s. 735 tons, from Bahia Blanca | 28.—BYNLAND, Dutch s.s. 3128 tons, from Amsterdam |

- 28.—ITAQUI, Brazilian s.s. 513 tons, from Rosario
 28.—ITAPUHY, Brazilian s.s. 926 tons, from Pernambuco
 28.—JUNDSHVED, Danish s.s. 2462 tons, from Rio Grande
 28.—ORISSA, British s.s. 3262 tons, from Liverpool
 29.—CADIZ, Spanish s.s. 3608 tons, from B. Aires
 29.—ANNA, Brazilian s.s. 247 tons, from Rio
 29.—ITAPURA, Brazilian s.s. 926 tons, from Porto Alegre
 29.—FRISIA, Dutch s.s. 4608 tons, from B. Aires
 30.—DRINA, British s.s. 7287 tons, from Liverpool
 30.—HIGHLAND HEATHER, British s.s. 3835 tons, from Marseilles
 31.—ITAPACY, Brazilian s.s. 510 tons, from Imbituba
 31.—TAQUARY, Brazilian s.s. 545 tons, from Rio

VESSELS SAILING FROM THE PORT OF SANTOS.

During the week ending August 31st, 1916.

- Aug. 25.—SIRIO, Brazilian s.s. 554 tons, for Rio
 25.—ITAUBA, Brazilian s.s. 825 tons, for Porto Alegre
 25.—ITAJUBA, Brazilian s.s. 669 tons, for Rio
 25.—ESPADARTE, Brazilian s.s. 29 tons, for Caratguata
 25.—K. MARGAETA, Swedish s.s. 2243 tons, for B. Aires
 26.—PLUTARCH, British s.s. 3528 tons, for B. Aires
 26.—TERENCE, British s.s. 2690 tons, for New York
 27.—DEMERARA, British s.s. 7292 tons, for Buenos Aires
 27.—MINAS GERAES, British s.s. 1643 tons, for New York
 27.—MAYENK, Brazilian s.s. 234 tons, for Rio
 27.—ARAGUARY, Brazilian s.s. 1664 tons, for New Orleans
 28.—RYNLAND, Dutch s.s. 3258 tons, for Buenos Aires
 28.—MEISSONIER, British s.s. 5431 tons, for Buenos Aires
 28.—ORISSA, British s.s. 4321 tons, for Buenos Aires
 28.—ORISSA, British s.s. 3262 tons, for Callao
 28.—ITAPUHY, Brazilian s.s. 926 tons, for Porto Alegre
 29.—ANNA, Brazilian s.s. 247 tons, for Laguna
 29.—CADIZ, Spanish s.s. 3658 tons, for Barcelona
 30.—ITAPURA, Brazilian s.s. 926 tons, for Pernambuco
 30.—ITAQUI, Brazilian s.s. 513 tons, for Rio
 30.—LAPA, Brazilian s.s. 805 tons, for Paranagua
 30.—FRISIA, Dutch s.s. 4608 tons, for Amsterdam
 30.—DRINA, British s.s. 7287 tons, for Buenos Aires
 31.—ITAPACY, Brazilian s.s. 510 tons, for Aracaju
 31.—GUAHYBA, Brazilian s.s. 654 tons, for New York

The Week's Official War News

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, 2nd September, 1916.

On the Western Front:—The week has been one of heavy thunderstorms and a deluge of rain which greatly hampered our aerial reconnaissance and artillery work and made an infantry advance almost impossible. The main theatre of the fighting has been, as before, on the British flanks, namely east and north-east of Thiepval and around Guillemont. The French capture of Maurepas has enabled the Allies to join hands in the Guillemont theatre of operations. Practically each day saw ground gained in different parts of the front. In particular the ground immediately north of Delville Wood was cleared. At the end of the week the British left was established beyond Pozieres, looking on to Martinpuich and the right on the village of Flers. The long up-hill fight is nearly over.

The close of the week sees the end of the second month of the battle. The German first and second lines have been taken and difficult ground behind, up to and beyond the crest of the plateau. The prisoners captured by the British from the beginning of the battle, from July 1st to August 29th, reached the total of 15,469, including 266 officers, while 8½ guns, 160 machine guns and great quantities of other war material have been taken. The most satisfactory feature of recent fighting has been the frequency for German counter attacks and their utter failure. For example, on Saturday, Aug. 26, troops of the Prussian Guard after a heavy bombardment, attacked south of Thiepval village and were repulsed by the Wiltshire and Worcestershire battalions holding that front. Practically every division of the German guards has now been in action in some area and suffered heavily. It is calculated that a larger total number of German divisions have engaged since the beginning of the battle than were used in the whole Verdun offensive and many of them have been put in twice. The German use of reserves scraped up from every quarter leads to great confusion of units and much straggling. Judging by surrenders, their zest for fighting is on the wane and great fatigue is evident among many of the improvised reinforcements. The Germans are now suffering for the first time what the allies on eastern and western fronts endured in the first year of the war.

On the Balkan front the entry of Roumania on the allied side has changed the whole position of the Salonika army. The Bulgarian offensive, begun a fortnight ago, occupied at least three-fourths of the Bulgarian army and so protected Rumanian mobi-

lisation. It was met by a vigorous allied counter offensive, which on the left wing and centre has won considerable success. The real battle, however, is still only in its preliminary stage. It should be remembered that the Bulgarian advance towards Kavalla is outside the area defended by the Allied troops. It is an occupation of Greek territory for political purposes and does not represent any military success.

The following official communiqués have been received by His Majesty's Minister from the Foreign Office:—

London, 3rd September, 1916.

Last night a raid was carried out by 13 airships and is thus the most formidable attack yet made on this country. The principal theatre of operations were the eastern counties and the objectives seem to have been London and certain industrial centres in the Midlands. The raiding squadrons could not steer a steady course, but groped about in the darkness looking for a safe avenue of approach to their objectives. Three airships only were able to approach the outskirts of London. One of them appeared over the northern districts about 2-15 a.m., where it was at once picked up by searchlights and heavily engaged by aircraft guns and aeroplanes. After a few minutes the airship was seen to burst into flames and fall rapidly towards the earth. The ship was destroyed, the wreckage of the engines and the half-burnt bodies of the crew were found at Cuffley, near Enfield. The large amount of wood employed in the framework of the Zeppelin was startling and would seem to point to a shortage of aluminium in Germany. The other two ships which approached London were driven off by our defences without being able to approach the centre of the city.

London, 2nd September, 1916.

Events of the week have shown no marked advance on any of the allied fronts, but their favourable situation has been materially strengthened by the adhesion of Roumania to the side of the Allies. This adds an enormous extension to the line defended by the Central Powers and apart from the influence exercised by this new factor on the neighbouring powers, the strategic difficulties of the Central nations are thus heavily increased, especially as the Roumanian population of Transylvania shows every inclination to welcome, instead of to depel, their invading cousins. Against the Roumanians Austria-Hungary has no very efficient forces or fortresses in Transylvania, so that at the first movement the Roumanian armies have advanced brilliantly into the territory of the enemy. No less importance, however, must be attached to the moral effect of this new move on the part of the neutral nation which has now cast in its lot with the Allies. Nothing could more clearly show a general perception of which is the winning side. The action of Roumania has been universally received accordingly with anger and depression in Germany and Austria. On Greece, the effect has been electrical and though in the absence of definite news, none can be issued, it is evident that that country is in the throes of intense excitement. Bulgarian incursions into Greek territory on the north were received with suspicious acquiescence by certain circles, but have provoked intense hostility among the people, hostility which has crystallised into the outbreak of the Patriotic League in open defiance of the Government. The Government meanwhile sits in a difficult position and the arrival of the Allied fleets before Athens in command of the situation has bred a cloud of conflicting rumours as to the purposes of the King and his Ministers. German papers openly confess their relief that Greece will now follow the example of Roumania, as indeed appears to be the general wish of the country.

In Germany itself the internal condition of things is reported to be growing graver and large numbers of German children have been sent to Holland for lack of food. In Amsterdam these have met with a very unfriendly reception, owing to the fact that on their caps many were wearing the number of the submarine that sunk the Lusitania. When, however, similar arrangements were proposed for the relief of French children in the territory occupied by Germany, the German Government refused to consent. The Pope meanwhile protests that he continues to work against the deportations from the occupied districts in France, but that otherwise he is unable to pronounce an open opinion.

In the Nearer East universal feeling has been stirred by the Grand Sheriff's proclamation of independence and by the revelation of outrage perpetrated by the Turks in bombarding Kacha Mecca and starting a conflagration in the Holy of Holies.